

# Gladwin Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2018

# Gladwin Limited

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# Gladwin Limited

Registration number: 09361597  
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	329	439
Other financial assets	<u>5</u>	5,000	5,000
		<u>5,329</u>	<u>5,439</u>
<b>Current assets</b>			
Debtors	<u>6</u>	73,500	75,858
Cash at bank and in hand		55	377
		<u>73,555</u>	<u>76,235</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(96,408)	(87,765)
<b>Net current liabilities</b>		<u>(22,853)</u>	<u>(11,530)</u>
<b>Net liabilities</b>		<u>(17,524)</u>	<u>(6,091)</u>
<b>Capital and reserves</b>			
Called up share capital		300	300
Profit and loss account		<u>(17,824)</u>	<u>(6,391)</u>
<b>Total equity</b>		<u>(17,524)</u>	<u>(6,091)</u>

The director's statements required by sections 475 (2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 6 form an integral part of these financial statements.  
Page 1

# **Gladwin Limited**

**Registration number: 09361597**

## **Balance Sheet as at 31 December 2018 (continued)**

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### **Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 September 2019 and signed on its behalf by:

T Winch-Furness

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

## **Gladwin Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Wymondham Business Centre

1 Town Green

Wymondham

Norfolk

NR18 0PN

England

The principal place of business is:

8 The Erins

Denmark Road

Norwich

Norfolk

NR3 4JP

United Kingdom

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

##### **Going concern**

The continuation of the company's activities is dependent on the continued financial support of its director. The financial statements have been prepared on the going concern basis on the understanding that his financial support will continue.

## **Gladwin Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)**

#### **2 Accounting policies (continued)**

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture, fittings and equipment	25% reducing balance

##### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 1 (2017 - 1).

# Gladwin Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 January 2018	585	585
At 31 December 2018	585	585
<b>Depreciation</b>		
At 1 January 2018	146	146
Charge for the year	110	110
At 31 December 2018	256	256
<b>Carrying amount</b>		
At 31 December 2018	329	329
At 31 December 2017	439	439

### 5 Other financial assets (current and non-current)

	2018 £	2017 £
<b>Non-current financial assets</b>		
Financial assets at cost less impairment	5,000	5,000

# Gladwin Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

### 6 Debtors

	2018 £	2017 £
Trade debtors	13,500	14,818
Other debtors	60,000	61,040
	<hr/>	<hr/>
Total current trade and other debtors	73,500	75,858
	<hr/>	<hr/>

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Director's loan account		54,539	45,780
Other creditors		41,869	41,985
		<hr/>	<hr/>
		96,408	87,765
		<hr/>	<hr/>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	300	300	300	300
	<hr/>	<hr/>	<hr/>	<hr/>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.