

Registration number: 10332742

Galloway Self Catering Holidays Limited

Annual Report and Unaudited Financial Statements

for the Period from 1 April 2019 to 30 June 2020



Galloway Self Catering Holidays Limited

Contents

Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 6

Galloway Self Catering Holidays Limited

Company Information

Directors Mr David Jonathan Smith
Mrs Alison Smith

Registered office Manchester House
50 Oxford Road
Guiseley
Leeds
LS20 8AB

Galloway Self Catering Holidays Limited

(Registration number: 10332742)

Balance Sheet as at 30 June 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	79,861	79,973
Current assets			
Cash at bank and in hand		11,389	4,792
Creditors: Amounts falling due within one year	5	<u>(3,027)</u>	<u>(82,538)</u>
Net current assets/(liabilities)		<u>8,362</u>	<u>(77,746)</u>
Net assets		<u>88,223</u>	<u>2,227</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>88,123</u>	<u>2,127</u>
Total equity		<u>88,223</u>	<u>2,227</u>

For the financial period ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

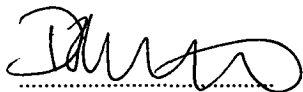
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period 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 4 June 2021 and signed on its behalf by:



Mr David Jonathan Smith

Director

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

Galloway Self Catering Holidays Limited

Notes to the Financial Statements for the Period from 1 April 2019 to 30 June 2020

1 General information

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

The address of its registered office is:

Manchester House
50 Oxford Road
Guisley
Leeds
LS20 8AB

These financial statements were authorised for issue by the Board on 4 June 2021.

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.

Revenue recognition

Turnover comprises rents receivable from holiday lettings.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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:

Galloway Self Catering Holidays Limited

Notes to the Financial Statements for the Period from 1 April 2019 to 30 June 2020

Asset class	Depreciation method and rate
Furniture and fittings	25% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 2 (2019 - 2).

Galloway Self Catering Holidays Limited

Notes to the Financial Statements for the Period from 1 April 2019 to 30 June 2020

4 Tangible assets

	Land and buildings £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 April 2019	79,612	725	80,337
At 30 June 2020	79,612	725	80,337
Depreciation			
At 1 April 2019	-	364	364
Charge for the period	-	112	112
At 30 June 2020	-	476	476
Carrying amount			
At 30 June 2020	79,612	249	79,861
At 31 March 2019	79,612	361	79,973

Included within the net book value of land and buildings above is £79,612 (2019 - £79,612) in respect of freehold land and buildings.

5 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Accruals and deferred income	540	-
Other creditors	2,487	82,538
	3,027	82,538

6 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

Galloway Self Catering Holidays Limited

Notes to the Financial Statements for the Period from 1 April 2019 to 30 June 2020

7 Related party transactions

Summary of transactions with other related parties

At 30 June 2019 the company owed £80,000 to DJS Surveyors Ltd, a company in which the Director David Jonathan Smith has significant influence. This loan has been written off by both companies on 30 June 2020.