

**GEORDIELAND LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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UNAUDITED ACCOUNTS
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GEORDIELAND LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

Directors	Michael Taylor Samantha Taylor
Company Number	11721304 (England and Wales)
Registered Office	15E FOLLINGSBY PARK GATESHEAD TYNE & WEAR NE10 8YG ENGLAND
Accountants	Scott Accountancy Services 119 Lanchester Avenue Gateshead Tyne & Wear NE9 7AN

GEORDIELAND LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	4	84,000	84,000
Tangible assets	5	61,044	48,033
		145,044	132,033
Current assets			
Inventories		3,000	3,000
Debtors	6	7,966	8,508
Cash at bank and in hand		7,052	32,284
		18,018	43,792
Creditors: amounts falling due within one year	7	(193,524)	(182,849)
Net current liabilities		(175,506)	(139,057)
Total assets less current liabilities		(30,462)	(7,024)
Creditors: amounts falling due after more than one year	8	(111,139)	(58,880)
Net liabilities		(141,601)	(65,904)
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(141,603)	(65,906)
Shareholders' funds		(141,601)	(65,904)

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 19 April 2022 and were signed on its behalf by

Michael Taylor
Director

Company Registration No. 11721304

GEORDIELAND LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Statutory information

GEORDIELAND LTD is a private company, limited by shares, registered in England and Wales, registration number 11721304. The registered office is 15E FOLLINGSBY PARK, GATESHEAD, TYNE & WEAR, NE10 8YG, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% Reducing Balance
Fixtures & fittings	15% Reducing Balance
Computer equipment	33.33% Straight Line

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Going concern

The directors believe that the company was heading in the right direction prior to COVID19 restrictions being imposed. These had a huge negative impact on the business.

Despite of receiving support through the available government schemes such as JRS furlough, business rates relief, local authority grants and bounceback loan the company remained reliant on the good will of certain creditors and recently successfully concluded renegotiations with the landlord relating to unpaid rent accumulated during the period.

It is the opinion of the director that the turnover figures shown in these reports reflect the strength of the business on its return to trading under restrictions.

The directors also diversified the business adding an Ofsted approved nursery and child care facility during the period to accommodate nearby workers, including those at the local Amazon distribution centre which opened during the period. They are currently in an advanced stage of negotiation with the centre to be their approved child care supplier.

Whilst the statements show a high ratio of indebtedness this has been reinvested and used to strengthen the business to rebound after Covid19 in a position of strength and the the directors shall be monitoring the situation closely. They believe that the business and its prospects are more than sufficient to return to a position of strength and healthy vitality as restrictions and risk are removed.

GEORDIELAND LTD
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FOR THE YEAR ENDED 31 DECEMBER 2021

4 Intangible fixed assets	Goodwill
	£
Cost	
At 1 January 2021	84,000
At 31 December 2021	84,000
Amortisation	
At 1 January 2021	-
At 31 December 2021	-
Net book value	
At 31 December 2021	84,000
At 31 December 2020	84,000

5 Tangible fixed assets	Plant & machinery	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 January 2021	212	65,052	878	66,142
Additions	19,041	4,665	472	24,178
At 31 December 2021	19,253	69,717	1,350	90,320
Depreciation				
At 1 January 2021	59	17,465	585	18,109
Charge for the year	2,879	7,838	450	11,167
At 31 December 2021	2,938	25,303	1,035	29,276
Net book value				
At 31 December 2021	16,315	44,414	315	61,044
At 31 December 2020	153	47,587	293	48,033

6 Debtors: amounts falling due within one year	2021	2020
	£	£
VAT	7,037	7,751
Trade debtors	83	-
Accrued income and prepayments	756	757
Other debtors	90	-
	7,966	8,508

7 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	45,500	2,800
Obligations under finance leases and hire purchase contracts	4,007	12,000
Trade creditors	89,297	87,955
Amounts owed to group undertakings and other participating interests	252	-
Loans from directors	54,468	80,094
	193,524	182,849

GEORDIELAND LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	111,139	47,200
Obligations under finance leases and hire purchase contracts	-	11,680
	<u>111,139</u>	<u>58,880</u>
	<u><u>111,139</u></u>	<u><u>58,880</u></u>

9 Average number of employees

During the year the average number of employees was 20 (2020: 20).

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.