

Unaudited Financial Statements for the Year Ended 31st August 2021

for

Gabletek Limited

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for the Year Ended 31st August 2021

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Gabletek Limited
Company Information
for the Year Ended 31st August 2021

DIRECTORS:

S J Lodge
Mrs S A Lodge
Miss J S Lodge

SECRETARY:

Mrs S A Lodge

REGISTERED OFFICE:

The Old Village Hall
Kingston Lisle Business Centre
Kingston Lisle
Wantage
OX12 9QX

REGISTERED NUMBER:

02529118 (England and Wales)

ACCOUNTANTS:

LJ Smith Accountants Ltd
Orwell House
50 High Street
Hungerford
Berkshire
RG17 0NE

Gabletek Limited (Registered number: 02529118)

Balance Sheet
31st August 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		846		730
CURRENT ASSETS					
Stocks		4,129		1,561	
Debtors	5	28,323		19,388	
Cash at bank		<u>36,426</u>		<u>14,296</u>	
		68,878		35,245	
CREDITORS					
Amounts falling due within one year	6	<u>66,502</u>		<u>35,887</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,376</u>		<u>(642)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,222</u>		<u>88</u>
CAPITAL AND RESERVES					
Called up share capital			40		40
Retained earnings			<u>3,182</u>		<u>48</u>
SHAREHOLDERS' FUNDS			<u>3,222</u>		<u>88</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10th May 2022 and were signed on its behalf by:

S J Lodge - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31st August 2021

1. STATUTORY INFORMATION

Gabletek Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 31st August 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1st September 2020	32,385	15,623	48,008
Additions	929	-	929
At 31st August 2021	<u>33,314</u>	<u>15,623</u>	<u>48,937</u>
DEPRECIATION			
At 1st September 2020	31,832	15,446	47,278
Charge for year	636	177	813
At 31st August 2021	<u>32,468</u>	<u>15,623</u>	<u>48,091</u>
NET BOOK VALUE			
At 31st August 2021	<u>846</u>	<u>-</u>	<u>846</u>
At 31st August 2020	<u>553</u>	<u>177</u>	<u>730</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	27,344	16,974
Other debtors	979	2,414
	<u>28,323</u>	<u>19,388</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	7,930	5,734
Taxation and social security	29,108	29,403
Other creditors	29,464	750
	<u>66,502</u>	<u>35,887</u>

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.