REGISTERED NUMBER: 03315224 (England and Wales)

# Unaudited Financial Statements for the Year Ended 31 March 2020

for

# Colin Gamble Properties Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2020**

**Colin Gamble Properties Limited**

**Company Information**
**for the Year Ended 31 March 2020**

| | |
|---|---|
| **DIRECTOR:** | Mr C P Gamble |
| **SECRETARY:** | Mrs K Gamble |
| **REGISTERED OFFICE:** | 1 Pinnacle Way<br>Pride Park<br>Derby<br>Derbyshire<br>DE24 8ZS |
| **REGISTERED NUMBER:** | 03315224 (England and Wales) |
| **ACCOUNTANTS:** | Franklin Underwood<br>1 Pinnacle Way<br>Pride Park<br>Derby<br>Derbyshire<br>DE24 8ZS |

## Balance Sheet
## 31 March 2020

| | Notes | 2020 £ | 2020 £ | 2019 £ | 2019 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 14,612 | | 4,140 |
| Investment property | 5 | | 375,000 | | 340,000 |
| | | | 389,612 | | 344,140 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 6 | 70,307 | | 98,242 | |
| Cash at bank | | 30,902 | | 16,583 | |
| | | 101,209 | | 114,825 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 92,558 | | 106,830 | |
| **NET CURRENT ASSETS** | | | 8,651 | | 7,995 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 398,263 | | 352,135 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 8 | | (6,327) | | - |
| **PROVISIONS FOR LIABILITIES** | | | (47,805) | | (39,072) |
| **NET ASSETS** | | | 344,131 | | 313,063 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 9 | | 50,000 | | 50,000 |
| Fair value reserve | | | 216,246 | | 187,896 |
| Retained earnings | | | 77,885 | | 75,167 |
| **SHAREHOLDERS' FUNDS** | | | 344,131 | | 313,063 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements



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**Balance Sheet - continued**
**31 March 2020**

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 7 December 2020 and were signed by:

Mr C P Gamble - Director

**Notes to the Financial Statements**
**for the Year Ended 31 March 2020**

1. **STATUTORY INFORMATION**

Colin Gamble Properties 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 as modified by the revaluation of certain assets.

**Turnover**
Turnover represents net invoiced sales of good and services, excluding value added tax.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property - straight line basis over 50 years
Plant and equipment - 15% on a reducing balance basis
Fixtures, fittings and computers - 15% on a reducing balance basis
Motor vehicles - 25% on a reducing balance basis

**Investment property**
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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.



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## 2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1 ) .

## 4. TANGIBLE FIXED ASSETS

| | Plant and machinery | Fixtures, fittings & computers | Motor vehicles | Totals |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **COST** | | | | |
| At 1 April 2019 | 6,637 | 7,965 | 13,960 | 28,562 |
| Additions | 184 | 619 | 15,995 | 16,798 |
| Disposals | - | - | (13,960) | (13,960) |
| At 31 March 2020 | 6,821 | 8,584 | 15,995 | 31,400 |
| **DEPRECIATION** | | | | |
| At 1 April 2019 | 5,817 | 6,509 | 12,096 | 24,422 |
| Charge for year | 151 | 311 | 4,000 | 4,462 |
| Eliminated on disposal | - | - | (12,096) | (12,096) |
| At 31 March 2020 | 5,968 | 6,820 | 4,000 | 16,788 |
| **NET BOOK VALUE** | | | | |
| At 31 March 2020 | 853 | 1,764 | 11,995 | 14,612 |
| At 31 March 2019 | 820 | 1,456 | 1,864 | 4,140 |

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Motor vehicles |
|---|---|
| | £ |
| **COST** | |
| Additions | 15,995 |
| At 31 March 2020 | 15,995 |
| **DEPRECIATION** | |
| Charge for year | 4,000 |
| At 31 March 2020 | 4,000 |
| **NET BOOK VALUE** | |
| At 31 March 2020 | 11,995 |

## 5. INVESTMENT PROPERTY

| | Total |
|---|---|
| | £ |
| **FAIR VALUE** | |
| At 1 April 2019 | 340,000 |
| Revaluations | 35,000 |
| At 31 March 2020 | 375,000 |
| **NET BOOK VALUE** | |
| At 31 March 2020 | 375,000 |
| At 31 March 2019 | 340,000 |

Fair value at 31 March 2020 is represented by:

| | £ |
|---|---|
| Valuation in 2020 | 375,000 |

If investment property had not been revalued it would have been included at the following historical cost:

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Cost | 113,619 | 113,619 |

Investment property was valued on an open market basis basis on 31 March 2020 by the director .

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Trade debtors | 55,943 | 89,520 |
| Other debtors | 13,616 | 7,732 |
| Prepayments | 748 | 990 |
| | 70,307 | 98,242 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Hire purchase contracts | 4,637 | - |
| Trade creditors | 24,036 | 40,719 |
| Tax | 5,871 | 13,152 |
| VAT | 8,447 | 4,317 |
| Directors' loan accounts | 47,767 | 46,867 |
| Accruals and deferred income | 1,800 | 1,775 |
| | 92,558 | 106,830 |

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Hire purchase contracts | 6,327 | - |



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## 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2020 £ | 2019 £ |
|---|---|---|---|---|
| 50,000 | Ordinary | £1 | 50,000 | 50,000 |