

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Colin Gamble Properties Limited

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for the Year Ended 31 March 2023**

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Colin Gamble Properties Limited

**Company Information
for the Year Ended 31 March 2023**

DIRECTOR: Mr C P Gamble

SECRETARY: Mrs K Gamble

REGISTERED OFFICE: 1 Pinnacle Way
Pride Park
Derby
Derbyshire
DE24 8ZS

REGISTERED NUMBER: 03315224 (England and Wales)

ACCOUNTANTS: Franklins
1 Pinnacle Way
Pride Park
Derby
Derbyshire
DE24 8ZS

Colin Gamble Properties Limited (Registered number: 03315224)

**Balance Sheet
31 March 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		16,741		11,452
CURRENT ASSETS					
Debtors	5	76,236		171,376	
Cash at bank		<u>33,195</u>		<u>6,252</u>	
		109,431		177,628	
CREDITORS					
Amounts falling due within one year	6	<u>9,472</u>		<u>14,535</u>	
NET CURRENT ASSETS			<u>99,959</u>		<u>163,093</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			116,700		174,545
PROVISIONS FOR LIABILITIES			<u>4,185</u>		<u>2,104</u>
NET ASSETS			<u>112,515</u>		<u>172,441</u>
CAPITAL AND RESERVES					
Called up share capital	7		50,000		50,000
Retained earnings			<u>62,515</u>		<u>122,441</u>
SHAREHOLDERS' FUNDS			<u>112,515</u>		<u>172,441</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 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 29 August 2023 and were signed by:

Mr C P Gamble - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

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 goods 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.

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

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.

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 (2022 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures, fittings & computers £	Motor vehicles £	Totals £
COST				
At 1 April 2022	9,419	9,446	15,995	34,860
Additions	-	-	16,990	16,990
At 31 March 2023	<u>9,419</u>	<u>9,446</u>	<u>32,985</u>	<u>51,850</u>
DEPRECIATION				
At 1 April 2022	6,637	7,523	9,248	23,408
Charge for year	418	289	4,247	4,954
Eliminated on disposal	-	-	6,747	6,747
At 31 March 2023	<u>7,055</u>	<u>7,812</u>	<u>20,242</u>	<u>35,109</u>
NET BOOK VALUE				
At 31 March 2023	<u>2,364</u>	<u>1,634</u>	<u>12,743</u>	<u>16,741</u>
At 31 March 2022	<u>2,782</u>	<u>1,923</u>	<u>6,747</u>	<u>11,452</u>

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

	Motor vehicles £
COST	
At 1 April 2022 and 31 March 2023	<u>15,995</u>
DEPRECIATION	
At 1 April 2022	9,248
Eliminated on disposal	<u>6,747</u>
At 31 March 2023	<u>15,995</u>
NET BOOK VALUE	
At 31 March 2023	-
At 31 March 2022	<u>6,747</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	-	28,819
Other debtors	12,296	37,554
Directors' loan accounts	63,159	103,904
Prepayments	781	1,099
	<u>76,236</u>	<u>171,376</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts	-	1,313
Trade creditors	-	7,968
Tax	4,483	1,286
VAT	3,139	1,773
Accruals and deferred income	1,850	2,195
	<u>9,472</u>	<u>14,535</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023	2022
	£	£
Mr C P Gamble		
Balance outstanding at start of year	103,904	135,363
Amounts advanced	61,633	54,934
Amounts repaid	(102,378)	(86,393)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>63,159</u>	<u>103,904</u>

The director's loan account was repaid within nine months of the year end. Interest was charged on the overdrawn director's loan account at HM Revenue & Customs official rate of interest during the year being 2%.

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.