

**Unaudited Financial Statements for the Year Ended 31 March 2021**

**for**

**Colin Gamble Properties Limited**

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for the Year Ended 31 March 2021**

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**Colin Gamble Properties Limited**

**Company Information  
for the Year Ended 31 March 2021**

**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 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		12,067		14,612
Investment property	5		<u>-</u>		<u>375,000</u>
			12,067		389,612
<b>CURRENT ASSETS</b>					
Debtors	6	200,189		70,307	
Cash at bank		<u>84,807</u>		<u>30,902</u>	
		284,996		101,209	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>71,851</u>		<u>92,558</u>	
<b>NET CURRENT ASSETS</b>			<u>213,145</u>		<u>8,651</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			225,212		398,263
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(1,313)		(6,327)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,206)</u>		<u>(47,805)</u>
<b>NET ASSETS</b>			<u>221,693</u>		<u>344,131</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		50,000		50,000
Fair value reserve			-		216,246
Retained earnings			<u>171,693</u>		<u>77,885</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>221,693</u>		<u>344,131</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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

**Balance Sheet - continued**  
**31 March 2021**

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 13 October 2021 and were signed by:

Mr C P Gamble - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2021**

**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

**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.

**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.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures, fittings & computers £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2020	6,821	8,584	15,995	31,400
Additions	339	658	-	997
At 31 March 2021	<u>7,160</u>	<u>9,242</u>	<u>15,995</u>	<u>32,397</u>
<b>DEPRECIATION</b>				
At 1 April 2020	5,968	6,820	4,000	16,788
Charge for year	179	364	2,999	3,542
At 31 March 2021	<u>6,147</u>	<u>7,184</u>	<u>6,999</u>	<u>20,330</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>1,013</u>	<u>2,058</u>	<u>8,996</u>	<u>12,067</u>
At 31 March 2020	<u>853</u>	<u>1,764</u>	<u>11,995</u>	<u>14,612</u>

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

	Motor vehicles £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	<u>15,995</u>
<b>DEPRECIATION</b>	
At 1 April 2020	4,000
Charge for year	<u>2,999</u>
At 31 March 2021	<u>6,999</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>8,996</u>
At 31 March 2020	<u>11,995</u>

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

## 5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2020	375,000
Disposals	(375,000)
At 31 March 2021	-
<b>NET BOOK VALUE</b>	
At 31 March 2021	-
At 31 March 2020	375,000

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2020	375,000
Valuation in 2021	(375,000)

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

	2021 £	2020 £
Cost	113,619	113,619

Investment property was valued on an open market basis on 31 March 2021 by the director .

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

	2021 £	2020 £
Trade debtors	16,668	55,943
Other debtors	46,822	13,616
Directors' loan accounts	135,363	-
Prepayments	1,336	748
	<u>200,189</u>	<u>70,307</u>

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

	2021 £	2020 £
Hire purchase contracts	5,014	4,637
Trade creditors	2,133	24,036
Tax	59,182	5,871
VAT	3,722	8,447
Directors' loan accounts	-	47,767
Accruals and deferred income	1,800	1,800
	<u>71,851</u>	<u>92,558</u>



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

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

	2021	2020
	£	£
Hire purchase contracts	<u>1,313</u>	<u>6,327</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021	2020
	£	£
<b>Mr C P Gamble</b>		
Balance outstanding at start of year	(47,767)	(46,866)
Amounts advanced	347,861	70,104
Amounts repaid	(164,731)	(71,005)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>135,363</u>	<u>(47,767)</u>

Interest is charged on the overdrawn directors loan account balance at a rate of 2.25%.

Section 455 tax is charged on the overdrawn directors loan account balance that is not cleared within 9 months of the year end.

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.