

**GUDRUM CLASSICS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

Ascendis Group  
Chartered Certified Accountants, Taxation and Business Advisors  
Unit 3, Building 2, The Colony Wilmslow  
Altrincham Road  
Wilmslow  
Cheshire  
SK9 4LY

**Gudrum Classics Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 January 2023**

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**Gudrum Classics Limited  
Accountant's Report  
For The Year Ended 31 January 2023**

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**Report to the directors on the preparation of the unaudited statutory accounts of Gudrum Classics Limited for the year ended 31 January 2023**

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Gudrum Classics Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at  
<http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of Gudrum Classics Limited, as a body, in accordance with the terms of our engagement letter dated 23 June 2023. Our work has been undertaken solely to prepare for your approval the accounts of Gudrum Classics Limited and state those matters that we have agreed to state to the directors of Gudrum Classics Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at  
[http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gudrum Classics Limited and its directors as a body for our work or for this report.

It is your duty to ensure that Gudrum Classics Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Gudrum Classics Limited. You consider that Gudrum Classics Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Gudrum Classics Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

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31st August 2023

Ascendis Group  
Chartered Certified Accountants, Taxation and Business Advisors  
Unit 3, Building 2, The Colony Wilmslow  
Altrincham Road  
Wilmslow  
Cheshire  
SK9 4LY

**Gudrum Classics Limited**  
**Balance Sheet**  
**As At 31 January 2023**

Registered number: 04627032

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		74,572		57,003
			<u>74,572</u>		<u>57,003</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	715,080		319,735	
Debtors	<b>5</b>	124,349		261,523	
Cash at bank and in hand		88,147		1,118,700	
		<u>927,576</u>		<u>1,699,958</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(723,143 )		(1,304,101 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			204,433		395,857
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>279,005</u>		<u>452,860</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(116,370 )		(193,851 )
			<u></u>		<u></u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>8</b>		(18,643 )		(10,831 )
			<u></u>		<u></u>
<b>NET ASSETS</b>			<u>143,992</u>		<u>248,178</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		2		2
Profit and Loss Account			143,990		248,176
			<u></u>		<u></u>
<b>SHAREHOLDERS' FUNDS</b>			<u>143,992</u>		<u>248,178</u>

**Gudrum Classics Limited**  
**Balance Sheet (continued)**  
**As At 31 January 2023**

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For the year ending 31 January 2023 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Andrew Leadley

Director

31st August 2023

The notes on pages 4 to 7 form part of these financial statements.

**Gudrum Classics Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 January 2023**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

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

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. The director has elected to recognise turnover at the point of sale and not on delivery as he believes the economic benefit will flow to the entity.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Website design	15% on cost
Fixtures & Fittings	15% on cost
Computer Equipment	33% on cost

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Gudrum Classics Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2023**

**1.7. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 12 (2022: 11)

**3. Tangible Assets**

	<b>Website design</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 February 2022	72,512	6,257	17,695	96,464
Additions	33,114	224	241	33,579
As at 31 January 2023	105,626	6,481	17,936	130,043
<b>Depreciation</b>				
As at 1 February 2022	23,384	3,581	12,496	39,461
Provided during the period	12,844	585	2,581	16,010
As at 31 January 2023	36,228	4,166	15,077	55,471
<b>Net Book Value</b>				
As at 31 January 2023	69,398	2,315	2,859	74,572
As at 1 February 2022	49,128	2,676	5,199	57,003

**4. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	715,080	319,735
	715,080	319,735

**5. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	97,857	199,876
Other debtors	26,492	61,647
	124,349	261,523

**Gudrum Classics Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2023**

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	226,307	349,514
Bank loans and overdrafts	75,205	51,830
Amounts owed to group undertakings	-	379,900
Other creditors	164,663	300,375
Taxation and social security	256,968	222,482
	<u>723,143</u>	<u>1,304,101</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	116,370	193,851
	<u>116,370</u>	<u>193,851</u>

**8. Deferred Taxation**

The provision for deferred tax is made up as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deferred Tax	18,643	10,831
	<u>18,643</u>	<u>10,831</u>

**9. Provisions for Liabilities**

	<b>Deferred Tax</b>
	<b>£</b>
As at 1 February 2022	10,831
Additions	7,812
Balance at 31 January 2023	<u>18,643</u>

**10. Share Capital**

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Allotted, Called up and fully paid		2	2
		<u>2</u>	<u>2</u>
	<b>Value</b>	<b>Number</b>	
	<b>£</b>		<b>2023</b>
			<b>£</b>
<b>Allotted, called up and fully paid</b>			<b>£</b>
Ordinary Shares	1	2	2
		<u>2</u>	<u>2</u>

**11. Ultimate Controlling Party**

The company's ultimate controlling party is Lectif Limited by virtue of ownership of 100% of the issued share capital in the company.

**12. Debenture**

There is a fixed and floating charge registered at Companies House on the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant & machinery.



**Gudrum Classics Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2023**

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**13. General Information**

Gudrum Classics Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04627032 . The registered office is Ascendis, Unit 3, Building 2, The Colony Wilmslow, Altrincham Road, Wilmslow, Cheshire, SK9 4LY.

The trading address is Beacon Hill Office Park, Cafferata Way, Newark, NG24 2TN.

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.