Registered number
05763434

GB Event Ice Cream Limited

Filleted Accounts

31 March 2021

GB Event Ice Cream Limited

Registered number: 05763434

Balance Sheet

as at 31 March 2021

	Notes		2021		2020
			£		£
Fixed assets					
Tangible assets	4		554,980		555,745
Current assets					
Stocks		1,150		1,745	
Debtors	5	65,758		36,311	
Cash at bank and in hand		15,171		103,954	
		82,079		142,010	
Creditors: amounts falling due within one year	6	(304,090)		(371,522)	
Net current liabilities			(222,011)		(229,512)
Total assets less current liabilities			332,969		326,233
Provisions for liabilities			(121,375)		(115,603)
Net assets			211,594		210,630
Capital and reserves					
Called up share capital			99		99
Profit and loss account			211,495		210,531
Shareholders' funds			211,594		210,630

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

G Gregorio

Director

Approved by the board on 20 December 2021

GB Event Ice Cream Limited

Notes to the Accounts

for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% reducing balance method
Motor vehicles	10% reducing balance method

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2021 Number	2020 Number
Average number of persons employed by the company	0	0

3 Intangible fixed assets

Goodwill:	£
Cost	
At 1 April 2020	90,000
At 31 March 2021	90,000
Amortisation	
At 1 April 2020	90,000
At 31 March 2021	90,000
Net book value	
At 31 March 2021	-

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2020	274,732	1,053,098	1,327,830
Additions	-	75,064	75,064
Disposals	-	(94,680)	(94,680)
At 31 March 2021	274,732	1,033,482	1,308,214

Depreciation

At 1 April 2020	133,414	638,671	772,085
Charge for the year	7,470	44,060	51,530
On disposals	-	(70,381)	(70,381)
At 31 March 2021	140,884	612,350	753,234

Net book value

At 31 March 2021	133,848	421,132	554,980
At 31 March 2020	141,318	414,427	555,745

5 Debtors

	2021	2020
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	60,395	3,665
Other debtors	5,363	32,646
	65,758	36,311

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	12,695	3,550
Amounts owed to group undertakings and undertakings in which the company has a participating interest	282,695	363,400
Taxation and social security costs	88	344
Other creditors	8,612	4,228
	304,090	371,522

7 Controlling party

The company is controlled by its ultimate parent company, Gregorio Holdings Limited. The group is a small group and and is not required to produce or has produced consolidated financial statements.

8 Other information

GB Event Ice Cream Limited is a private company limited by shares and incorporated in England. Its registered office is:

b3 Kingfisher House

Team Valley

Gateshead

Tyne & Wear

NE11 0JQ

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.