

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2021**  
**for**  
**Ourgaffs Investment Limited**

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for the Year Ended 31 March 2021**

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**Ourgafts Investment Limited**

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

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**DIRECTOR:** G G J Pollard

**REGISTERED OFFICE:** 44 The Pantiles  
Tunbridge Wells  
Kent  
TN2 5TN

**REGISTERED NUMBER:** 08679997 (England and Wales)

**ACCOUNTANTS:** APT  
44 The Pantiles  
Tunbridge Wells  
Kent  
TN2 5TN

**Balance Sheet**  
**31 March 2021**

		<b>31.3.21</b>	<b>31.3.20</b>
	Notes	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Investments	4	<b>1,648,009</b>	1,640,822
<b>CURRENT ASSETS</b>			
Cash at bank		<b>11,452</b>	42,273
<b>CREDITORS</b>			
Amounts falling due within one year	5	<b>(1,254,115)</b>	(1,358,608)
<b>NET CURRENT LIABILITIES</b>		<b>(1,242,663)</b>	(1,316,335)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>405,346</u></b>	<u>324,487</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		<b>1</b>	1
Retained earnings		<b>405,345</b>	324,486
<b>SHAREHOLDERS' FUNDS</b>		<b><u>405,346</u></b>	<u>324,487</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 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 September 2021 and were signed by:

G G J Pollard - Director

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

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**1. STATUTORY INFORMATION**

Ourgafts Investment 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.

The functional and presentational currency of the company is pounds sterling. Monetary amounts in these financial statements are rounded to the nearest £1, except where otherwise indicated.

**Going concern**

Current liabilities exceed current assets, however, after reviewing the company's forecasts and projections, the members have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Significant judgements and estimates**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Investments**

Investments are shown at fair value or where fair value cannot be readily ascertained at cost less impairment. Any aggregate or surplus arising from changes in fair value is recognised through profit and loss.

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Debtors and creditors receivable/payable in one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

**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.

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

2. **ACCOUNTING POLICIES - continued**

**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.

**Provision for liabilities**

Provisions are recognised when the group has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

**Dividends**

Dividends are recognised as liabilities once they are no longer at the discretion of the company.

3. **EMPLOYEES AND DIRECTORS**

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

4. **FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	31.3.21	31.3.20
	£	£
Brought forward	1,640,822	1,613,065
Net movement	7,187	27,757
	<u>1,648,009</u>	<u>1,640,822</u>

Investments (neither listed nor unlisted) represent the company's capital account balance in Ourgafts LLP.

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Taxation and social security	19,853	16,630
Other creditors	1,234,262	1,341,978
	<u>1,254,115</u>	<u>1,358,608</u>

**6. RELATED PARTY DISCLOSURES**

Ourgaffs Investment Limited is a member of Ourgaffs LLP which is connected to key management personnel. During the period under review, the company received a profit share of £104,488 (2020: £87,699) from Ourgaffs LLP.

As at the balance sheet date £1,233,062 (2020: £1,340,778) was owing to key management personnel. The loans are interest free, repayable on demand and included in creditors falling due within one year.

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.