

Company Registration No. 09747309 (England and Wales)

GOLD CIRCLE MUSHROOMS (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
PAGES FOR FILING WITH REGISTRAR

GOLD CIRCLE MUSHROOMS (UK) LIMITED

COMPANY INFORMATION

Director	Mr K J Walsh
Company number	09747309
Registered office	The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Allied Irish Bank (GB) Birmingham City Office 61 Temple Row Birmingham West Midlands B2 5LT

GOLD CIRCLE MUSHROOMS (UK) LIMITED

CONTENTS

	Page
Accountants' report	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 6

GOLD CIRCLE MUSHROOMS (UK) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GOLD CIRCLE MUSHROOMS (UK) LIMITED FOR THE YEAR ENDED 31 AUGUST 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gold Circle Mushrooms (UK) Limited for the year ended 31 August 2021 which comprise, 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 firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Gold Circle Mushrooms (UK) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gold Circle Mushrooms (UK) Limited and state those matters that we have agreed to state to the Board of Directors of Gold Circle Mushrooms (UK) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gold Circle Mushrooms (UK) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Gold Circle Mushrooms (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Gold Circle Mushrooms (UK) Limited. You consider that Gold Circle Mushrooms (UK) 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 financial statements of Gold Circle Mushrooms (UK) 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 statutory financial statements.

Ormerod Rutter Limited

7 February 2022

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

GOLD CIRCLE MUSHROOMS (UK) LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		518,820		500,820
Current assets					
Debtors	4	6,287		1,004	
Cash at bank and in hand		4,881		7,321	
		<u>11,168</u>		<u>8,325</u>	
Creditors: amounts falling due within one year	5	<u>(989,453)</u>		<u>(956,698)</u>	
Net current liabilities			<u>(978,285)</u>		<u>(948,373)</u>
Total assets less current liabilities			<u>(459,465)</u>		<u>(447,553)</u>
Creditors: amounts falling due after more than one year	6		(43,981)		(50,000)
Net liabilities			<u>(503,446)</u>		<u>(497,553)</u>
Capital and reserves					
Called up share capital	8		101		100
Profit and loss reserves			<u>(503,547)</u>		<u>(497,653)</u>
Total equity			<u>(503,446)</u>		<u>(497,553)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

GOLD CIRCLE MUSHROOMS (UK) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2021

The financial statements were approved and signed by the director and authorised for issue on 7 February 2022.

Mr K J Walsh

Director

Company Registration No. 09747309

GOLD CIRCLE MUSHROOMS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Company information

Gold Circle Mushrooms (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Oakley, Kidderminster Road, Droitwich, Worcestershire, WR9 9AY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements have been drawn up on the going concern basis. If the going concern basis were not appropriate, adjustments would have been made to reduce assets to recoverable amounts, to provide for any further liabilities that might arise, and to re-classify fixed assets as current assets and long term liabilities as current liabilities.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings

Not provided

No depreciation is provided on land and buildings. This treatment may be a departure from the requirements of Companies Act 2006 concerning depreciation of fixed assets, however, the company follows a program of regular refurbishment and maintenance of its land and properties, which includes the reinstatement of the fabric of the buildings where necessary in order to maintain them to a high standard. Accordingly, in the opinion of the director, any element of depreciation would be immaterial and no provision has been made, as the residual value would be in excess of cost.

1.4 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.5 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.6 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

GOLD CIRCLE MUSHROOMS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2020 - 2).

3 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 September 2020	500,820
Additions	18,000
	<hr/>
At 31 August 2021	518,820
	<hr/>
Depreciation and impairment	
At 1 September 2020 and 31 August 2021	-
	<hr/>
Carrying amount	
At 31 August 2021	518,820
	<hr/>
At 31 August 2020	500,820
	<hr/>

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	6,287	1,004
	<hr/>	<hr/>

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	5,556	-
Trade creditors	154,961	151,565
Taxation and social security	2,941	1,589
Other creditors	825,995	803,544
	<hr/>	<hr/>
	989,453	956,698
	<hr/>	<hr/>

6 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	43,981	50,000
	<hr/>	<hr/>

GOLD CIRCLE MUSHROOMS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

7 Secured debts

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	49,537	50,000
	<u> </u>	<u> </u>

Bank loans are secured by way of a government-backed guarantee.

8 Called up share capital

	2021	2020
	£	£
Ordinary share capital		
Issued and fully paid		
101 Ordinary of £1 each	101	100
	<u> </u>	<u> </u>
	<u>101</u>	<u>100</u>

1 Ordinary share of £1 was allotted and fully paid for cash at par during the year.

9 Ultimate controlling party

The ultimate controlling party is Mr K J Walsh.

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.