

**REGISTERED NUMBER: 09944341 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019**

**FOR**

**GAVIN ABSON GOLF LTD**

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FOR THE YEAR ENDED 31 JANUARY 2019

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**DIRECTOR:** G Abson

**REGISTERED OFFICE:** 24 Queen Avenue  
Liverpool  
Merseyside  
L2 4TZ

**REGISTERED NUMBER:** 09944341 (England and Wales)

**ACCOUNTANTS:** Additions  
Chartered Accountants  
24 Queen Avenue  
Queen Insurance Buildings  
Dale Street  
Liverpool  
L2 4TZ

**BALANCE SHEET**  
**31 JANUARY 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		15,303		20,622
Investments	5		<u>600</u>		<u>600</u>
			15,903		21,222
<b>CURRENT ASSETS</b>					
Stocks		55,784		43,781	
Debtors	6	3,898		4,425	
Cash at bank and in hand		<u>113,653</u>		<u>116,494</u>	
		173,335		164,700	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>87,784</u>		<u>110,672</u>	
<b>NET CURRENT ASSETS</b>			<u>85,551</u>		<u>54,028</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			101,454		75,250
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,602</u>		<u>3,918</u>
<b>NET ASSETS</b>			<u>98,852</u>		<u>71,332</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings			<u>98,752</u>		<u>71,232</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>98,852</u>		<u>71,332</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 10 June 2019 and were signed by:

G Abson - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2019

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1. **STATUTORY INFORMATION**

Gavin Abson Golf Ltd 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost and 20% on cost
Computer equipment	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Short term debtors and creditors**

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2019

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 February 2018 and 31 January 2019	<u>20,741</u>	<u>1,750</u>	<u>2,747</u>	<u>25,238</u>
<b>DEPRECIATION</b>				
At 1 February 2018	2,928	365	1,323	4,616
Charge for year	<u>4,195</u>	<u>437</u>	<u>687</u>	<u>5,319</u>
At 31 January 2019	<u>7,123</u>	<u>802</u>	<u>2,010</u>	<u>9,935</u>
<b>NET BOOK VALUE</b>				
At 31 January 2019	<u>13,618</u>	<u>948</u>	<u>737</u>	<u>15,303</u>
At 31 January 2018	<u>17,813</u>	<u>1,385</u>	<u>1,424</u>	<u>20,622</u>

## 5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2019 £	2018 £
TGI Golf Partnership	<u>600</u>	<u>600</u>

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

	2019 £	2018 £
Trade debtors	3,898	3,631
Prepayments and accrued income	-	794
	<u>3,898</u>	<u>4,425</u>

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

	2019 £	2018 £
Trade creditors	16,194	7,750
Tax	16,907	12,977
Social security and other taxes	131	196
VAT	4,589	1,729
Other creditors	23,071	19,647
Directors' current accounts	24,800	67,423
Accrued expenses	<u>2,092</u>	<u>950</u>
	<u>87,784</u>	<u>110,672</u>

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

## 9. ULTIMATE CONTROLLING PARTY

The controlling party is G Abson.

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.