

**Company Registration No. 10874481 (England and Wales)**

**SUBGERO LTD**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**28 FEBRUARY 2020**

**PAGES FOR FILING WITH REGISTRAR**

7 Kings Court  
Newcomen Way  
Severalls Business Park  
Colchester  
Essex  
CO4 9RA

**SUBGERO LTD**

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SUBGERO LTD

**COMPANY INFORMATION**

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<b>Director</b>	Mr Lee Gooderham
<b>Company number</b>	10874481
<b>Registered office</b>	7 Kings Court Newcomen Way Severalls Business Park Colchester Essex CO4 9RA
<b>Accountants</b>	TC Group 7 Kings Court Newcomen Way Severalls Business Park Colchester Essex CO4 9RA

SUBGERO LTD

BALANCE SHEET

AS AT 28 FEBRUARY 2020

		2020		2019	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		199,360		179,791
Investment properties	3		770,043		222,469
Investments	4		100		100
			<u>969,503</u>		<u>402,360</u>
<b>Current assets</b>					
Debtors	5	483,075		686	
Cash at bank and in hand		748,575		1,132,468	
		<u>1,231,650</u>		<u>1,133,154</u>	
<b>Creditors: amounts falling due within one year</b>	6	(27,196)		(186,290)	
		<u></u>		<u></u>	
<b>Net current assets</b>			1,204,454		946,864
			<u></u>		<u></u>
<b>Total assets less current liabilities</b>			<u>2,173,957</u>		<u>1,349,224</u>
			<u></u>		<u></u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			2,173,857		1,349,124
			<u>2,173,957</u>		<u>1,349,224</u>
<b>Total equity</b>			<u></u>		<u></u>

**SUBGERO LTD**

**BALANCE SHEET (CONTINUED)**

**AS AT 28 FEBRUARY 2020**

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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 28 February 2020 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 members have 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.

The financial statements were approved and signed by the director and authorised for issue on 3 July 2020

Mr Lee Gooderham

**Director**

**Company Registration No. 10874481**

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

## SUBGERO LTD

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2020

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#### 1 Accounting policies

##### Company information

Subgero Ltd (10874481) is a private company limited by shares incorporated in England and Wales. The registered office is 7 Kings Court, Newcomen Way, Severalls Business Park, Colchester, Essex, CO4 9RA.

##### 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 are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

##### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### 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	2% straight line
Plant and equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### 1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

SUBGERO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2020

**1 Accounting policies (Continued)**

**1.5 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**1.6 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**2 Tangible fixed assets**

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 March 2019	180,100	2,790	182,890
Additions	22,130	422	22,552
	<u>202,230</u>	<u>3,212</u>	<u>205,442</u>
At 28 February 2020			
<b>Depreciation and impairment</b>			
At 1 March 2019	2,402	697	3,099
Depreciation charged in the year	2,354	629	2,983
	<u>4,756</u>	<u>1,326</u>	<u>6,082</u>
At 28 February 2020			
<b>Carrying amount</b>			
At 28 February 2020	197,474	1,886	199,360
	<u>177,698</u>	<u>2,093</u>	<u>179,791</u>
At 28 February 2019			

SUBGERO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2020

**3 Investment property**

	<b>2020</b>
	<b>£</b>
<b>Fair value</b>	
At 1 March 2019	222,469
Additions	584,088
Revaluations	(36,514)
	<u>          </u>
At 28 February 2020	<u>770,043</u>

Investment property is held at fair value, which equates to open market value. Property values are estimated by the director, based on their experience and with reference to recent actual market values of similar properties and any other relevant information. The properties were valued at 28 February 2020.

**4 Fixed asset investments**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Investment in group companies	100	100
	<u>          </u>	<u>          </u>

**5 Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	483,075	686
	<u>          </u>	<u>          </u>

**6 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	27,196	186,290
	<u>          </u>	<u>          </u>

**7 Called up share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary of £1 each	100	100
	<u>          </u>	<u>          </u>



SUBGERO LTD

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 28 FEBRUARY 2020**

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**8 Related party transactions**

**Transactions with related parties**

During the year the company entered into the following transactions with related parties:

During the year, Subgero Ltd purchased freehold land for £21,580 from its subsidiary Ordtek Limited. At the balance sheet date, Subgero Ltd owed £21,670 (2019: £180,090) to Ordtek Limited.

During the year, the director was advanced £487,818. No interest has been charged.

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.