

**GOLDFINCH TRADING LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

GOLDFINCH TRADING LTD
UNAUDITED ACCOUNTS
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GOLDFINCH TRADING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2022

Directors	Richard Gustard Chloe Gustard
Company Number	10998502 (England and Wales)
Registered Office	27 Old Gloucester Street London WC1N 3AX
Accountants	Tonbridge Accountants Limited 27 Old Gloucester Street London WC1N 3AX

GOLDFINCH TRADING LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	1,270	1,596
Investment property	5	1,881,000	1,650,000
Investments	6	87,478	-
		<u>1,969,748</u>	<u>1,651,596</u>
Current assets			
Debtors	7	3,400	4,125
Cash at bank and in hand		39,008	34,331
		<u>42,408</u>	<u>38,456</u>
Creditors: amounts falling due within one year	8	(1,412,339)	(1,405,688)
Net current liabilities		<u>(1,369,931)</u>	<u>(1,367,232)</u>
Total assets less current liabilities		599,817	284,364
Provisions for liabilities			
Deferred tax	9	(81,890)	(20,761)
Net assets		<u>517,927</u>	<u>263,603</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		517,827	263,503
Shareholders' funds		<u>517,927</u>	<u>263,603</u>

For the year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 15 March 2023 and were signed on its behalf by

Richard Gustard
Director

Company Registration No. 10998502

GOLDFINCH TRADING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022

1 Statutory information

Goldfinch Trading Ltd is a private company, limited by shares, registered in England and Wales, registration number 10998502. The registered office is 27 Old Gloucester Street, London, WC1N 3AX.

2 Compliance with accounting standards

The financial statements of Goldfinch Trading Ltd have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 Section 1A Small Entities and the Companies Act 2006. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

These financial statements have been prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investment property measured at fair value through the income statement.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover comprises rental income receivable in the year and 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 and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	25% on cost
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Investment properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Financial instruments

The company has chosen to adopt sections 11 and 12 of FRS 102 in respect of financial instruments. Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method. Basic financial liabilities, including trade and other payables, and bank loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

GOLDFINCH TRADING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022

Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

i) Current Tax:

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

ii) Deferred Tax:

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These 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 recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when 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 tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Related party transactions

The Company has significant influence over its associate Wickhurst Road Holdings Ltd. There were no transactions with this entity during the year.

Investments in Associates

Investments in associates are held at cost less accumulated impairment losses.

GOLDFINCH TRADING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022

4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 November 2021	1,630
At 31 October 2022	1,630
Depreciation	
At 1 November 2021	34
Charge for the year	326
At 31 October 2022	360
Net book value	
At 31 October 2022	1,270
At 31 October 2021	1,596

5 Investment property

	2022 £
Fair value at 1 November 2021	1,650,000
Net gain from fair value adjustments	231,000
At 31 October 2022	1,881,000

6 Investments

	Other investments £
Valuation at 1 November 2021	-
Additions	87,478
Valuation at 31 October 2022	87,478

Investments in associates comprise £62,478 of the above balance. No dividends or other distributions have been received during the year.
The remaining £25,000 relates to equity investments in non-listed entities.

7 Debtors

	2022 £	2021 £
Amounts falling due within one year		
Accrued income and prepayments	3,400	4,125

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Taxes and social security	19,886	14,154
Loans from directors	1,391,467	1,390,843
Accruals	986	691
	1,412,339	1,405,688

GOLDFINCH TRADING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022

9 Deferred taxation

	2022	2021
	£	£
Revaluation of investment property	81,553	20,338
Other deferred taxation	337	423
	<hr/> 81,890	<hr/> 20,761
	<hr/> <hr/>	<hr/> <hr/>
	2022	2021
	£	£
Provision at start of year	20,761	31,170
Charged/(credited) to the profit and loss account	61,129	(10,409)
Provision at end of year	<hr/> 81,890	<hr/> 20,761
	<hr/> <hr/>	<hr/> <hr/>

10 Average number of employees

During the year the average number of employees was 0 (2021: 0).

