

Company Registration No. 11206524 (England and Wales)

GAUGEMASTER CONTROLS HOLDINGS LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2019

PAGES FOR FILING WITH REGISTRAR

GAUGEMASTER CONTROLS HOLDINGS LTD

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Accountants' report | 1 |
| Balance sheet | 2 |
| Notes to the financial statements | 3 - 5 |

GAUGEMASTER CONTROLS HOLDINGS LTD

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GAUGEMASTER CONTROLS HOLDINGS LTD FOR THE PERIOD ENDED 30 JUNE 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gaugemaster Controls Holdings Ltd for the period ended 30 June 2019 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 Gaugemaster Controls Holdings Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gaugemaster Controls Holdings Ltd and state those matters that we have agreed to state to the Board of Directors of Gaugemaster Controls Holdings Ltd, 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 Gaugemaster Controls Holdings Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Gaugemaster Controls Holdings Ltd 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 profit of Gaugemaster Controls Holdings Ltd. You consider that Gaugemaster Controls Holdings Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Gaugemaster Controls Holdings Ltd. 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.



MHA Carpenter Box

Chartered Accountants

30 August 2019

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

GAUGEMASTER CONTROLS HOLDINGS LTD

BALANCE SHEET

AS AT 30 JUNE 2019

| | Notes | 2019 £ | £ |
|---|-------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 2 | | 204,473 |
| Investments | 3 | | 95,000 |
| | | | <u>299,473</u> |
| Current assets | | | |
| Debtors | 4 | 10,011 | |
| Cash at bank and in hand | | 1,976,156 | |
| | | <u>1,986,167</u> | |
| Creditors: amounts falling due within one year | 5 | (52,875) | |
| | | <u></u> | |
| Net current assets | | | 1,933,292 |
| Total assets less current liabilities | | | <u>2,232,765</u> |
| Capital and reserves | | | |
| Called up share capital | 6 | | 95,000 |
| Profit and loss reserves | | | 2,137,765 |
| | | | <u>2,232,765</u> |
| Total equity | | | <u>2,232,765</u> |

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

For the financial period ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 period 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 by the board of directors and authorised for issue on 30 August 2019 and are signed on its behalf by:

Mr R K Taylor
Director

Company Registration No. 11206524

GAUGEMASTER CONTROLS HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Tangible fixed assets

| | Land and buildings £ |
|------------------------------------|-------------------------|
| Cost | |
| At 14 February 2018 | - |
| Additions | 214,111 |
| At 30 June 2019 | 214,111 |
| Depreciation and impairment | |
| At 14 February 2018 | - |
| Depreciation charged in the period | 9,638 |
| At 30 June 2019 | 9,638 |
| Carrying amount | |
| At 30 June 2019 | 204,473 |

GAUGEMASTER CONTROLS HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2019

| | | |
|----------|---|-------------------------------------|
| 3 | Fixed asset investments | 2019 |
| | | £ |
| | Investments | 95,000 |
| | | <u> </u> |
| | Movements in fixed asset investments | |
| | | Shares in group undertakings |
| | | £ |
| | Cost or valuation | |
| | At 14 February 2018 | - |
| | Additions | 95,000 |
| | | <u> </u> |
| | At 30 June 2019 | 95,000 |
| | | <u> </u> |
| | Carrying amount | |
| | At 30 June 2019 | 95,000 |
| | | <u> </u> |
| 4 | Debtors | 2019 |
| | | £ |
| | Amounts falling due within one year: | |
| | Other debtors | 10,011 |
| | | <u> </u> |
| 5 | Creditors: amounts falling due within one year | 2019 |
| | | £ |
| | Amounts owed to group undertakings | 5,337 |
| | Taxation and social security | 8,196 |
| | Other creditors | 39,342 |
| | | <u> </u> |
| | | 52,875 |
| | | <u> </u> |
| 6 | Called up share capital | 2019 |
| | | £ |
| | Ordinary share capital | |
| | Issued and fully paid | |
| | 95,000 Ordinary A shares of £1 each | 95,000 |
| | | <u> </u> |

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.