

**Unaudited Financial Statements**  
**For The Year Ended 31 October 2020**  
**for**  
**Gold Seal Home Care Limited**

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For The Year Ended 31 October 2020**

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**Gold Seal Home Care Limited**  
**Company Information**  
**For The Year Ended 31 October 2020**

**DIRECTORS:** J McNamee  
P McNamee

**SECRETARY:** J McNamee

**REGISTERED OFFICE:** 1 Cambuslang Court  
Cambuslang  
Glasgow  
G32 8FH

**REGISTERED NUMBER:** SC132183 (Scotland)

**ACCOUNTANTS:** Atkinson Donnelly LLP  
1 Cambuslang Court  
Cambuslang  
Glasgow  
Strathclyde  
G32 8FH

**Balance Sheet**  
**31 October 2020**

|  | Notes | 31.10.20<br>£  | 31.10.19<br>£  |
|--|-------|----------------|----------------|
| <b>CURRENT ASSETS</b>                        |       |                |                |
| Stocks                                       |       | 134,880        | 164,873        |
| Debtors                                      | 4     | 327,213        | 190,220        |
| Cash at bank                                 |       | 173,441        | 345,228        |
|  |       | <u>635,534</u> | <u>700,321</u> |
| <b>CREDITORS</b>                             |       |                |                |
| Amounts falling due within one year          | 5     | 252,858        | 271,191        |
| <b>NET CURRENT ASSETS</b>                    |       | <u>382,676</u> | <u>429,130</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <b>382,676</b> | <b>429,130</b> |
| <b>CREDITORS</b>                             |       |                |                |
| Amounts falling due after more than one year | 6     | 45,271         | -              |
| <b>NET ASSETS</b>                            |       | <u>337,405</u> | <u>429,130</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |
| Called up share capital                      |       | 50,000         | 50,000         |
| Capital redemption reserve                   |       | 50,000         | 50,000         |
| Retained earnings                            |       | 237,405        | 329,130        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>337,405</u> | <u>429,130</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**Balance Sheet - continued**  
**31 October 2020**

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 30 November 2020 and were signed on its behalf by:

J McNamee - Director

**Notes to the Financial Statements  
For The Year Ended 31 October 2020**

**1. STATUTORY INFORMATION**

Gold Seal Home Care Limited is a private company, limited by shares, registered in Scotland. 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.

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Financial instruments**

**Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Cash and Bank Balances**

Cash and bank balances are measured at the transaction price.

**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.

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 October 2020**

**2. ACCOUNTING POLICIES - continued****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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 26 (2019 - 26 ) .

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 31.10.20              | 31.10.19              |
|--------------------------------|-----------------------|-----------------------|
|                                | £                     | £                     |
| Trade debtors                  | 217,690               | 177,388               |
| Prepayments and accrued income | <u>109,523</u>        | <u>12,832</u>         |
|                                | <u><b>327,213</b></u> | <u><b>190,220</b></u> |

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 31.10.20              | 31.10.19              |
|---------------------------------|-----------------------|-----------------------|
|                                 | £                     | £                     |
| Bank loans and overdrafts       | 4,729                 | -                     |
| Trade creditors                 | 152,525               | 172,521               |
| Tax                             | -                     | 13,557                |
| Social security and other taxes | 10,268                | 9,863                 |
| VAT                             | 18,604                | 37,010                |
| Pension fund                    | 653                   | 559                   |
| Accruals and deferred income    | <u>66,079</u>         | <u>37,681</u>         |
|                                 | <u><b>252,858</b></u> | <u><b>271,191</b></u> |

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                        | 31.10.20      | 31.10.19 |
|------------------------|---------------|----------|
|                        | £             | £        |
| Bank loans - 2-5 years | <u>45,271</u> | <u>-</u> |

**7. SECURED DEBTS**

The bank hold a bond and floating charge over all assets of the company.

**8. RELATED PARTY DISCLOSURES**

During the year the company purchased services to the value of £85,500 (2019: £182,000) from Gold Seal Holdings Limited. The director, J McNamee of Gold Seal Home Care Limited is director of this company.

At 31st October 2020 the company owed £130 to Gold Seal Holdings Ltd (2019: £nil).

**9. ULTIMATE CONTROLLING PARTY**

The controlling party is J McNamee.

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.