

REGISTERED NUMBER: SC132183 (Scotland)

Unaudited Financial Statements
For The Year Ended 31 October 2018
for
Gold Seal Home Care Limited

**Contents of the Financial Statements
For The Year Ended 31 October 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Gold Seal Home Care Limited
Company Information
For The Year Ended 31 October 2018

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 2018

	Notes	31.10.18 £	31.10.17 £
CURRENT ASSETS			
Stocks		50,231	41,590
Debtors	4	252,729	200,837
Cash at bank		355,938	292,268
		<u>658,898</u>	<u>534,695</u>
CREDITORS			
Amounts falling due within one year	5	287,565	221,131
NET CURRENT ASSETS		<u>371,333</u>	<u>313,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>371,333</u>	<u>313,564</u>
CAPITAL AND RESERVES			
Called up share capital		50,000	50,000
Capital redemption reserve		50,000	50,000
Retained earnings		271,333	213,564
SHAREHOLDERS' FUNDS		<u>371,333</u>	<u>313,564</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 3 April 2019 and were signed on its behalf by:

J McNamee - Director

**Notes to the Financial Statements
For The Year Ended 31 October 2018**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2018

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.

Government grants

The company credits grants received to a deferred credit account and releases the grant to Profit and Loss Account over the period within which the grant could become repayable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2017 - 26) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Trade debtors	200,461	154,258
Amounts owed by group undertakings	40,752	39,600
Other debtors	-	42
Prepayments and accrued income	11,516	6,937
	<u>252,729</u>	<u>200,837</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Bank loans and overdrafts	27,317	13,801
Trade creditors	150,916	108,035
Tax	13,551	3,971
Social security and other taxes	8,633	7,857
VAT	51,170	52,591
Pension fund	732	885
Accruals and deferred income	35,246	33,991
	<u>287,565</u>	<u>221,131</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	31.10.18	31.10.17
	£	£
Bank overdrafts	<u>27,317</u>	<u>13,801</u>

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

7. RELATED PARTY DISCLOSURES

During the year the company purchased services to the value of £182,000 (2017: £149,833) from Gold Seal Holdings Limited. The director, J McNamee of Gold Seal Home Care Limited is director of this company.

At 31st October 2018 the company was owed £40,752 from Gold Seal Holdings Ltd (2017: £39,600).

**Notes to the Financial Statements - continued
For The Year Ended 31 October 2018**

8. 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.