

Unaudited Financial Statements
For The Year Ended 31 October 2021
for
Gold Seal Home Care Limited

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For The Year Ended 31 October 2021**

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Gold Seal Home Care Limited
Company Information
For The Year Ended 31 October 2021

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 2021

	Notes	31.10.21 £	31.10.20 £
CURRENT ASSETS			
Stocks		180,178	134,880
Debtors	4	351,709	327,213
Cash at bank		566,720	173,441
		<u>1,098,607</u>	<u>635,534</u>
CREDITORS			
Amounts falling due within one year	5	278,937	252,858
NET CURRENT ASSETS		<u>819,670</u>	<u>382,676</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		819,670	382,676
CREDITORS			
Amounts falling due after more than one year	6	212,500	45,271
NET ASSETS		<u>607,170</u>	<u>337,405</u>
CAPITAL AND RESERVES			
Called up share capital		50,000	50,000
Capital redemption reserve		50,000	50,000
Retained earnings		507,170	237,405
SHAREHOLDERS' FUNDS		<u>607,170</u>	<u>337,405</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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 2021

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 19 July 2022 and were signed on its behalf by:

J McNamce - Director

**Notes to the Financial Statements
For The Year Ended 31 October 2021**

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 2021

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 25 (2020 - 26) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Trade debtors	332,711	217,690
Other debtors	18,998	109,523
	<u>351,709</u>	<u>327,213</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Bank loans and overdrafts	37,500	4,729
Trade creditors	127,903	152,525
Taxation and social security	94,756	28,872
Other creditors	18,778	66,732
	<u>278,937</u>	<u>252,858</u>

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

	31.10.21	31.10.20
	£	£
Bank loans	<u>212,500</u>	<u>45,271</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 £257,000 (2020: £85,500) from Gold Seal Holdings Limited. The director, J McNamee of Gold Seal Home Care Limited is director of this company.

At 31st October 2021 the company owed £130 to Gold Seal Holdings Ltd (2020: £130).

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Gold Seal Home Care Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gold Seal Home Care Limited for the year ended 31 October 2021 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Gold Seal Home Care Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gold Seal Home Care Limited and state those matters that we have agreed to state to the Board of Directors of Gold Seal Home Care Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Gold Seal Home Care Limited 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 Gold Seal Home Care Limited. You consider that Gold Seal Home Care Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Gold Seal Home Care Limited. 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.

Atkinson Donnelly LLP
1 Cambuslang Court
Cambuslang
Glasgow
Strathclyde
G32 8FH

19 July 2022

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.