

**GLOVE ON TOUR LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

GLOVE ON TOUR LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2021

Director	Gavin Chalmers
Company Number	SC610622 (Scotland)
Registered Office	3 Laurel Terrace EDINBURGH EH11 1NY United Kingdom
Accountants	Jean S Macnab LLB CA CTA 1 Medwyn Drive West Linton Peeblesshire EH46 7HW

GLOVE ON TOUR LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	375	750
Current assets			
Cash at bank and in hand		-	3,779
Creditors: amounts falling due within one year	<u>5</u>	(10,163)	(9,564)
Net current liabilities		<u>(10,163)</u>	<u>(5,785)</u>
Total assets less current liabilities		(9,788)	(5,035)
Provisions for liabilities			
Deferred tax		(72)	(143)
Net liabilities		<u>(9,860)</u>	<u>(5,178)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(9,861)	(5,179)
Shareholders' funds		<u>(9,860)</u>	<u>(5,178)</u>

For the year ending 31 October 2021 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 director acknowledges his 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 and authorised for issue on 31 March 2022 and were signed on its behalf by

Gavin Chalmers
Director

Company Registration No. SC610622

GLOVE ON TOUR LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2021

1 Statutory information

Glove on Tour Ltd is a private company, limited by shares, registered in Scotland, registration number SC610622. The registered office is 3 Laurel Terrace, EDINBURGH, EH11 1NY, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. 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

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

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:

Plant & machinery	25%
-------------------	-----

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

GLOVE ON TOUR LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2021

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 November 2020	1,500
At 31 October 2021	1,500
Depreciation	
At 1 November 2020	750
Charge for the year	375
At 31 October 2021	1,125
Net book value	
At 31 October 2021	375
At 31 October 2020	750

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	9	-
Taxes and social security	453	1,480
Loans from directors	9,201	7,676
Accruals	500	408
	10,163	9,564

6 Transactions with related parties

During the year, the director paid certain business expenses from his personal funds. The amount owing to the director at 31 October 2021 is £9,201 (2020 - £7,676)

7 Average number of employees

During the year the average number of employees was 1 (2020: 1).

