

Company Registration No. 01397666 (England and Wales)

**GOLDCHEVRON LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **GOLDCHEVRON LTD**

## **COMPANY INFORMATION**

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<b>Directors</b>	Mr D Sproull Mrs E P H Sproull
<b>Secretary</b>	Mrs E P H Sproull
<b>Company number</b>	01397666

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**GOLDCHEVRON LTD**

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# GOLDCHEVRON LTD

## BALANCE SHEET

AS AT 30 APRIL 2021

		2021		2020	
	Notes	£	£	£	£
<b>Current assets</b>					
Loans to customers	4	4,092,724		2,667,284	
Debtors	5	152,734		246,288	
Cash at bank and in hand		427,571		589,512	
		4,673,029		3,503,084	
<b>Creditors: amounts falling due within one year</b>	6	(1,323,940)		(226,096)	
<b>Net current assets</b>			3,349,089		3,276,988
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			3,348,989		3,276,888
<b>Total equity</b>			3,349,089		3,276,988

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 year ended 30 April 2021 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 year 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 21 May 2021 and are signed on its behalf by:

Mr D Sproull

**Director**

**Company Registration No. 01397666**

# **GOLDCHEVRON LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

***FOR THE YEAR ENDED 30 APRIL 2021***

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### **1 Accounting policies**

#### **Company information**

Goldchevron Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 8 Fore Street, Camelford, Cornwall, PL32 9PG.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

The directors have considered the possible effects on the business of potential ongoing restrictions imposed as a response to the Covid 19 pandemic.

Strict controls are in place to monitor interest arrears and so mitigate the risk of loss of interest and capital.

The directors are confident that there is sufficient security value to cover capital and interest outstanding.

Having regard to the above, the directors believe it is appropriate to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable in respect of interest and fees earned on customer loans.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33 1/3% per annum on the straight line method
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.5 Cash and cash equivalents**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

#### **1.6 Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

# GOLDCHEVRON LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

### 1 Accounting policies (Continued)

#### 1.7 Taxation

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

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	2

### 3 Tangible fixed assets

#### Plant and machinery etc

£

##### Cost

At 1 May 2020

2,429

Disposals

(2,429)

At 30 April 2021

-

##### Depreciation and impairment

At 1 May 2020

2,429

Eliminated in respect of disposals

(2,429)

At 30 April 2021

-

##### Carrying amount

At 30 April 2021

-

At 30 April 2020

-

### 4 Loans to customers

The balance in the financial statements represents the capital sum due to the company in respect of loans advanced (which are generally secured by first mortgages on freehold property) to individuals and private limited companies.

# GOLDCHEVRON LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

<b>5</b>	<b>Debtors</b>			<b>2021</b>	<b>2020</b>
				<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>				
	Trade debtors			57,734	151,288
	Other debtors			95,000	95,000
				<u>152,734</u>	<u>246,288</u>
				<u><u>152,734</u></u>	<u><u>246,288</u></u>
<b>6</b>	<b>Creditors: amounts falling due within one year</b>			<b>2021</b>	<b>2020</b>
				<b>£</b>	<b>£</b>
	Taxation and social security			87,383	96,048
	Other creditors			1,236,557	130,048
				<u>1,323,940</u>	<u>226,096</u>
				<u><u>1,323,940</u></u>	<u><u>226,096</u></u>
<b>7</b>	<b>Called up share capital</b>			<b>2021</b>	<b>2020</b>
		<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
		<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>				
	<b>Issued and fully paid</b>				
	Ordinary shares of £1 each	100	100	100	100
		<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
		<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</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.