

Registered number: 01660121

Goldcrest Land Ltd

ACCOUNTS

FOR THE YEAR ENDED 30/09/2020

Prepared By:

Stevenson & Co Accountants Ltd

Chartered Certified Accountants

101a Crow Green Road

Pilgrims Hatch

Brentwood

Essex

CM15 9RP

ACCOUNTS
FOR THE YEAR ENDED 30/09/2020

DIRECTORS

Michael Collins
Miss O M Collins
Martin Shipley
Jacqueline Macqueen
Michael O'Connell

REGISTERED OFFICE

3 Hurlingham Business Park
Sullivan Road
London
SW6 3DU

COMPANY DETAILS

Private company limited by shares registered in EW -
England and Wales, registered number 01660121

ACCOUNTANTS

Stevenson & Co Accountants Ltd
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101a Crow Green Road
Pilgrims Hatch
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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
Profit And Loss Account Summaries	-

BALANCE SHEET AT 30/09/2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	3	15,021	27,616
Investment Assets	4	3	3
		<u>15,024</u>	<u>27,619</u>
CURRENT ASSETS			
Stock		20,159,758	22,306,086
Debtors	6	467,735	132,954
Cash at bank and in hand		<u>106</u>	<u>1,346,845</u>
		20,627,599	23,785,885
CREDITORS: Amounts falling due within one year	7	<u>20,595,892</u>	<u>19,395,182</u>
NET CURRENT ASSETS		<u>31,707</u>	<u>4,390,703</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		46,731	4,418,322
CREDITORS: Amounts falling due after more than one year	8	<u>-</u>	<u>2,460,000</u>
NET ASSETS		<u>46,731</u>	<u>1,958,322</u>
CAPITAL AND RESERVES			
Called up share capital	9	107,102	107,102
Share premium account	10	2,189,107	2,189,107
Capital redemption reserve	11	81,136	81,136
Other reserves	11	(248,209)	(248,209)
Profit and loss account		<u>(2,082,405)</u>	<u>(170,814)</u>
SHAREHOLDERS' FUNDS		<u>46,731</u>	<u>1,958,322</u>

For the year ending 30/09/2020 the company was entitled to exemption 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 directors acknowledge their 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.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 15/06/2021 and
signed on their behalf by

.....
Michael Collins

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/09/2020

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	straight line 20%
Equipment	straight line 33%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1e. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

2. EMPLOYEES

	2020	2019
	No.	No.
Average number of employees	14	-

3. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Equipment £	Motor Cars £	Total £
Cost				
At 01/10/2019	24,630	99,457	15,000	139,087
Additions	-	5,469	-	5,469
Disposals	-	(3,648)	-	(3,648)
At 30/09/2020	<u>24,630</u>	<u>101,278</u>	<u>15,000</u>	<u>140,908</u>
Depreciation				
At 01/10/2019	18,668	77,803	15,000	111,471
Disposals	-	(3,648)	-	(3,648)
For the year	<u>3,345</u>	<u>14,719</u>	<u>-</u>	<u>18,064</u>
At 30/09/2020	<u>22,013</u>	<u>88,874</u>	<u>15,000</u>	<u>125,887</u>
Net Book Amounts				
At 30/09/2020	<u>2,617</u>	<u>12,404</u>	<u>-</u>	<u>15,021</u>
At 30/09/2019	<u>5,962</u>	<u>21,654</u>	<u>-</u>	<u>27,616</u>

4. FINANCIAL ASSETS

	Shares in group companies and participating interests £	Total £
Cost		
At 01/10/2019	<u>7</u>	<u>7</u>
At 30/09/2020	<u>7</u>	<u>7</u>
Amortisation		
At 01/10/2019	<u>4</u>	<u>4</u>
At 30/09/2020	<u>4</u>	<u>4</u>
Net Book Amounts		
At 30/09/2020	<u>3</u>	<u>3</u>
At 30/09/2019	<u>3</u>	<u>3</u>

5. STOCK	2020	2019
	£	£
Stock comprises:		
Stock	<u>20,159,758</u>	<u>22,306,086</u>
	<u>20,159,758</u>	<u>22,306,086</u>

6. DEBTORS	2020	2019
	£	£
Amounts falling due within one year		
Trade debtors	-	35,427
Other tax	383,689	-
Other debtors	29,621	30,260
Prepayments	<u>54,425</u>	<u>67,267</u>
	<u>467,735</u>	<u>132,954</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other tax	104,289	46,168
VAT	341,229	201,053
Bank loans and overdrafts	194,450	-
Bank Loan	8,733,367	7,155,917
Loans	10,912,420	11,469,435
Trade creditors	124,614	198,029
Other creditors	106,573	176,578
Accruals	<u>78,950</u>	<u>148,002</u>
	<u>20,595,892</u>	<u>19,395,182</u>

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

	2020	2019
	£	£
Bank loans (secured) >1yr	-	<u>2,460,000</u>
	<u>-</u>	<u>2,460,000</u>

9. SHARE CAPITAL	2020	2019
	£	£
Allotted, issued and fully paid:		
5355119 Ordinary shares of £0.02 each	<u>107102.38</u>	<u>107102.38</u>
	<u>107,102</u>	<u>107,102</u>
10. SHARE PREMIUM ACCOUNT	2020	2019
	£	£
Share premium account	<u>2,189,107</u>	<u>2,189,107</u>
11. OTHER RESERVES	2020	2019
	£	£
Capital redemption reserve	81,136	81,136
Own shares in ESOP trust	<u>(248,209)</u>	<u>(248,209)</u>
	<u>(167,073)</u>	<u>(167,073)</u>

12. RELATED PARTY TRANSACTIONS

At 30th September 2020, co-investor loans owed to related parties were as follows:

Hannah Louise Collins (daughter of Michael Collins) £2,695,980 (2019 £1,563,480). Yasmin Marie Collins (daughter of Michael Collins) £2,695,980 (2019 £1,563,480), Potential Plus Consultancy Ltd (a company of which Oona Collins is the sole director and shareholder) £100,000 (2019 £175,000).

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.