

Registered number: 01660121

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**Goldcrest Land Ltd**

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**ACCOUNTS**  
**FOR THE YEAR ENDED 30/09/2021**

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**Prepared By:**

Stevenson & Co Accountants Ltd  
Chartered Certified Accountants  
101a Crow Green Road  
Pilgrims Hatch  
Brentwood  
Essex  
CM15 9RP

**ACCOUNTS**  
**FOR THE YEAR ENDED 30/09/2021**

**DIRECTORS**

Michael Collins

Miss O M Collins

Michael O'Connell

Ahmed A S E Collins

**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

Chartered Certified Accountants

101a Crow Green Road

Pilgrims Hatch

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**ACCOUNTS**  
**FOR THE YEAR ENDED 30/09/2021**

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**BALANCE SHEET AT 30/09/2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	3	3,456	15,021
Investment Assets	4	1	3
		<u>3,457</u>	<u>15,024</u>
<b>CURRENT ASSETS</b>			
Stock		6,643,817	20,159,758
Debtors	6	1,139,742	467,735
Cash at bank and in hand		269,764	106
		<u>8,053,323</u>	<u>20,627,599</u>
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>6,846,154</u>	<u>20,595,892</u>
<b>NET CURRENT ASSETS</b>		<u>1,207,169</u>	<u>31,707</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,210,626</u>	<u>46,731</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	106,067	107,102
Share premium account	9	2,189,107	2,189,107
Capital redemption reserve	10	82,172	81,136
Other reserves	10	-	(248,209)
Profit and loss account		<u>(1,166,720)</u>	<u>(2,082,405)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,210,626</u>	<u>46,731</u>

For the year ending 30/09/2021 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 24/01/2022 and signed on their behalf by**

.....  
Michael Collins  
Director

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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30/09/2021**

**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.

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## 2. EMPLOYEES

	2021	2020
	No.	No.
Average number of employees	5	14

## 3. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Equipment £	Motor Cars £	Total £
<b>Cost</b>				
At 01/10/2020	24,630	101,279	15,000	140,909
At 30/09/2021	24,630	101,279	15,000	140,909
<b>Depreciation</b>				
At 01/10/2020	22,013	88,875	15,000	125,888
For the year	2,159	9,406	-	11,565
At 30/09/2021	24,172	98,281	15,000	137,453
<b>Net Book Amounts</b>				
At 30/09/2021	458	2,998	-	3,456
At 30/09/2020	2,617	12,404	-	15,021

## 4. FINANCIAL ASSETS

	Shares in group companies and participating interests £	Total £
<b>Cost</b>		
At 01/10/2020	7	7
At 30/09/2021	7	7
<b>Amortisation</b>		
At 01/10/2020	4	4
For the year	2	2
At 30/09/2021	6	6
<b>Net Book Amounts</b>		
At 30/09/2021	1	1
At 30/09/2020	3	3

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<b>5. STOCK</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>

Stock comprises:

Stock	6,643,817	20,159,758
	<u>6,643,817</u>	<u>20,159,758</u>

<b>6. DEBTORS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>

**Amounts falling due within one year**

Trade debtors	500,002	-
Other tax	383,689	383,689
Other debtors	135,983	29,621
Prepayments	120,068	54,425
	<u>1,139,742</u>	<u>467,735</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other tax	226,939	104,289
VAT	160,646	341,229
Bank loans and overdrafts	-	194,450
Bank Loan	1,980,000	8,733,367
Loans	4,298,460	10,912,420
Trade creditors	67,649	124,614
Other creditors	61,056	106,573
Accruals	51,404	78,950
	<u>6,846,154</u>	<u>20,595,892</u>

<b>8. SHARE CAPITAL</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>

**Allotted, issued and fully paid:**

5303338 Ordinary shares of £0.02 each	106066.76	107102.38
	<u>106,067</u>	<u>107,102</u>

On 23rd January 2020 51,781 shares were transferred from the Employee Share Ownership Plan and taken into treasury.

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**9. SHARE PREMIUM ACCOUNT**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Share premium account	<u>2,189,107</u>	<u>2,189,107</u>

**10. OTHER RESERVES**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Capital redemption reserve	82,172	81,136
Own shares in ESOP trust	-	(248,209)
	<u>82,172</u>	<u>(167,073)</u>

**11. RELATED PARTY TRANSACTIONS**

At 30th September 2021, loans owed to related parties were as follows:

Goldcrest Land (UK) Ltd £1,405,000 (2020 £Nil) and Goldcrest Commercial Ltd £762,500 (2020 £Nil) - both companies of which Michael Collins is director and shareholder.

Potential Plus Consultancy Ltd (a company of which Oona Collins is the sole director and shareholder) £50,000 (2020 £100,000).

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.