

Company registration number: 01895184

Geoff Gilbert International Limited

Unaudited filleted financial statements

30 June 2020

Geoff Gilbert International Limited

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Directors and other information

Directors

Mrs Louise Holmes

Mr Richard Geoffrey Gilbert

Mr Joseph Jeffrey Gilbert

Secretary

Louise Holmes

Company number

01895184

Registered office

The Manor House

Chapel Lane

Sibsey, Boston

Lincolnshire

PE22 0SN

Business address

The Manor House

Chapel Lane

Sibsey, Boston

Lincolnshire

PE22 0SN

Accountants

Lister & Co

75 High Street

Boston

Lincs

PE21 8SX

Geoff Gilbert International Limited

Report to the board of directors on the preparation of the

unaudited statutory financial statements of Geoff Gilbert International Limited

Year ended 30 June 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Geoff Gilbert International Limited for the year ended 30 June 2020 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of Geoff Gilbert International Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Geoff Gilbert International Limited and state those matters that we have agreed to state to the board of directors of Geoff Gilbert International Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Geoff Gilbert International Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Geoff Gilbert International 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 Geoff Gilbert International Limited. You consider that Geoff Gilbert International 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 Geoff Gilbert International 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.

Lister & Co

ACCA

75 High Street

Boston

Lincs

PE21 8SX

3 February 2021

Geoff Gilbert International Limited
Statement of financial position
30 June 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	5	3,476,063		3,396,259	
Investments	6	533,115		570,512	
		<u> </u>		<u> </u>	
			4,009,178		3,966,771
Current assets					
Debtors	7	250,411		133,892	
Cash at bank and in hand		543,143		549,506	
		<u> </u>		<u> </u>	
		793,554		683,398	
Creditors: amounts falling due within one year	8	(516,281)		(576,271)	
		<u> </u>		<u> </u>	
Net current assets			277,273		107,127
			<u> </u>		<u> </u>
Total assets less current liabilities			4,286,451		4,073,898
Provisions for liabilities			(26,046)		(55,814)
			<u> </u>		<u> </u>
Net assets			4,260,405		4,018,084
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	9	362,000		362,000	
Fair value reserve		794,933		691,287	
Profit and loss account		3,103,472		2,964,797	
		<u> </u>		<u> </u>	
Shareholders funds			4,260,405		4,018,084
			<u> </u>		<u> </u>

For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 03 February 2021 , and are signed on behalf of the board by:

Mrs Louise Holmes

Director

Company registration number: 01895184

Geoff Gilbert International Limited
Statement of changes in equity
Year ended 30 June 2020

	Called up share capital £	Fair value reserve £	Profit and loss account £	Total £
At 1 July 2018	362,000	691,287	2,947,456	4,000,743
Profit for the year			17,341	17,341
Total comprehensive income for the year	<u>-</u>	<u>-</u>	<u>17,341</u>	<u>17,341</u>
At 30 June 2019 and 1 July 2019	362,000	691,287	2,964,797	4,018,084
Profit for the year			138,675	138,675
Other comprehensive income for the year:				
Fair value movements on freehold property		103,646		103,646
Total comprehensive income for the year	<u>-</u>	<u>103,646</u>	<u>138,675</u>	<u>242,321</u>
At 30 June 2020	<u>362,000</u>	<u>794,933</u>	<u>3,103,472</u>	<u>4,260,405</u>

Geoff Gilbert International Limited**Notes to the financial statements****Year ended 30 June 2020****1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is Geoff Gilbert International Limited, The Manor House, Chapel Lane, Sibsey, Boston, Lincolnshire, PE22 0SN.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2019: 3).

5. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost or valuation					
At 1 July 2019	3,178,854	336,728	3,159	20,630	3,539,371
Additions	-	1,223	-	-	1,223
Disposals	-	(516)	-	-	(516)
Revaluation	103,646	-	-	-	103,646
At 30 June 2020	3,282,500	337,435	3,159	20,630	3,643,724
Depreciation					
At 1 July 2019	-	132,678	771	9,663	143,112
Charge for the year	-	21,606	588	2,742	24,936
Disposals	-	(387)	-	-	(387)
At 30 June 2020	-	153,897	1,359	12,405	167,661
Carrying amount					
At 30 June 2020	3,282,500	183,538	1,800	8,225	3,476,063
At 30 June 2019	3,178,854	204,050	2,388	10,967	3,396,259

Investment property

All freehold property is held for investment purposes. The investment properties were revalued in 2020 by local independent valuers, who hold recognised and relevant professional qualifications.

6. Investments

Other investments other than loans	Total
£	£

Cost

At 1 July 2019	570,512	570,512
Additions	81,505	81,505
Disposals	(60,852)	(60,852)
Fair value adjustment	(58,050)	(58,050)

At 30 June 2020

533,115	533,115
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Impairment

At 1 July 2019 and 30 June 2020

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Carrying amount

At 30 June 2020

533,115	533,115
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At 30 June 2019

570,512	570,512
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7. Debtors

	2020	2019
	£	£
Trade debtors	30,450	34,657
Prepayments and accrued income	9,011	9,015
Other debtors	210,950	90,220
	<u>250,411</u>	<u>133,892</u>

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	681	3,159
Accruals and deferred income	29,291	31,803
Corporation tax	38,665	1,305
Social security and other taxes	8,707	10,337
Director loan accounts	438,937	529,667
	<u>516,281</u>	<u>576,271</u>

9. Called up share capital**Issued, called up and fully paid**

	2020		2019	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	362,000	362,000	362,000	362,000
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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.