

Company registration number: 01895184

**Geoff Gilbert International Limited**  
**Unaudited filleted financial statements**  
**30 June 2018**



# **Geoff Gilbert International Limited**

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## **Geoff Gilbert International Limited**

### **Directors and other information**

<b>Directors</b>	Mrs Louise Holmes Mr Richard Geoffrey Gilbert Mr Joseph Jeffrey Gilbert
<b>Secretary</b>	Louise Holmes
<b>Company number</b>	01895184
<b>Registered office</b>	The Manor House Chapel Lane Sibsey Boston PE22 0SN
<b>Business address</b>	The Manor House Chapel Lane Sibsey Boston PE22 0SN
<b>Accountants</b>	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 2018**

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 2018 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](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

14 November 2018

**Geoff Gilbert International Limited**

**Statement of financial position  
30 June 2018**

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	5	3,386,551		3,333,228	
Investments	6	548,905		260,938	
			3,935,456		3,594,166
<b>Current assets</b>					
Debtors	7	97,534		51,432	
Cash at bank and in hand		621,478		853,854	
		719,012		905,286	
<b>Creditors: amounts falling due within one year</b>	8	(614,263)		(486,876)	
<b>Net current assets</b>			104,749		418,410
<b>Total assets less current liabilities</b>			4,040,205		4,012,576
<b>Provisions for liabilities</b>			(39,462)		(43,166)
<b>Net assets</b>			4,000,743		3,969,410
<b>Capital and reserves</b>					
Called up share capital	9	362,000		362,000	
Fair value reserve		691,287		691,287	
Profit and loss account		2,947,456		2,916,123	
<b>Shareholders funds</b>			4,000,743		3,969,410

For the year ending 30 June 2018 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 6 to 10 form part of these financial statements.**

**Geoff Gilbert International Limited**

**Statement of financial position (continued)**

**30 June 2018**

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 14 November 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Louise Holmes'.

Mrs Louise Holmes  
Director

Company registration number: 01895184

**The notes on pages 6 to 10 form part of these financial statements.**

**Geoff Gilbert International Limited**

**Statement of changes in equity  
Year ended 30 June 2018**

	Called up share capital £	Fair value reserve £	Profit and loss account £	Total £
<b>At 1 July 2016</b>	362,000	300,772	2,797,267	3,460,039
Profit for the year			118,856	118,856
Other comprehensive income for the year:				
Fair value movements on investment in subsidiaries		390,515		390,515
<b>Total comprehensive income for the year</b>	-	390,515	118,856	509,371
<b>At 30 June 2017 and 1 July 2017</b>	362,000	691,287	2,916,123	3,969,410
Profit for the year			31,333	31,333
<b>Total comprehensive income for the year</b>	-	-	31,333	31,333
<b>At 30 June 2018</b>	362,000	691,287	2,947,456	4,000,743

## **Geoff Gilbert International Limited**

### **Notes to the financial statements**

**Year ended 30 June 2018**

#### **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, 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'.

#### **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 services supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

##### **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.



## **Geoff Gilbert International Limited**

### **Notes to the financial statements (continued)**

**Year ended 30 June 2018**

#### **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.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

#### **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 2 (2017: 2).

**Geoff Gilbert International Limited**

**Notes to the financial statements (continued)**  
**Year ended 30 June 2018**

**5. Tangible assets**

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 July 2017	3,067,000	310,703	1,410	91,918	3,471,031
Additions	111,854	-	707	-	112,561
Disposals	-	(9,775)	(862)	(65,688)	(76,325)
<b>At 30 June 2018</b>	<u>3,178,854</u>	<u>300,928</u>	<u>1,255</u>	<u>26,230</u>	<u>3,507,267</u>
<b>Depreciation</b>					
At 1 July 2017	-	95,118	507	42,178	137,803
Charge for the year	-	19,969	330	8,120	28,419
Disposals	-	(5,854)	(444)	(39,208)	(45,506)
<b>At 30 June 2018</b>	<u>-</u>	<u>109,233</u>	<u>393</u>	<u>11,090</u>	<u>120,716</u>
<b>Carrying amount</b>					
<b>At 30 June 2018</b>	<u>3,178,854</u>	<u>191,695</u>	<u>862</u>	<u>15,140</u>	<u>3,386,551</u>
At 30 June 2017	<u>3,067,000</u>	<u>215,585</u>	<u>903</u>	<u>49,740</u>	<u>3,333,228</u>

**Investment property**

All freehold property is held for investment purposes. The investment properties were revalued in 2017 by local independent valuers, who hold recognised and relevant professional qualifications.

**Geoff Gilbert International Limited**

**Notes to the financial statements (continued)**  
**Year ended 30 June 2018**

**6. Investments**

	Other investments other than loans	Total
	£	£
<b>Cost</b>		
At 1 July 2017	260,938	260,938
Additions	511,604	511,604
Disposals	(206,140)	(206,140)
Fair value adjustment	(17,497)	(17,497)
<b>At 30 June 2018</b>	<u>548,905</u>	<u>548,905</u>
<b>Impairment</b>		
At 1 July 2017 and 30 June 2018	<u>-</u>	<u>-</u>
<b>Carrying amount</b>		
At 30 June 2018	<u>548,905</u>	<u>548,905</u>
At 30 June 2017	<u>260,938</u>	<u>260,938</u>

**7. Debtors**

	2018	2017
	£	£
Trade debtors	41,543	41,310
Prepayments and accrued income	28,450	10,122
Other debtors	27,541	-
	<u>97,534</u>	<u>51,432</u>

**8. Creditors: amounts falling due within one year**

	2018	2017
	£	£
Trade creditors	103,128	7,847
Accruals and deferred income	33,746	46,865
Corporation tax	12,316	19,976
Social security and other taxes	1,098	2,688
Director loan accounts	463,975	409,500
	<u>614,263</u>	<u>486,876</u>

**Geoff Gilbert International Limited**

**Notes to the financial statements (continued)**  
**Year ended 30 June 2018**

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

	<b>2018</b>		<b>2017</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares shares of £ 1.00 each	<u>362,000</u>	<u>362,000</u>	<u>362,000</u>	<u>362,000</u>