

Company registration number: 01895184

Geoff Gilbert International Limited

Unaudited filleted financial statements

30 June 2022

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

C/o Mrs L Holmes

Steep House

1 Sawyers Yard

Mill Road, Brancaster

PE31 8FW

Business address

C/o Mrs L Holmes

Steep House

1 Sawyers Yard

Mill Road, Brancaster

PE31 8FW

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 2022

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 2022 which comprise the statement of financial position 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

24 November 2022

Geoff Gilbert International Limited
Statement of financial position
30 June 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	3,439,665	3,458,814
Investments	6	551,428	682,202
		<u>3,991,093</u>	<u>4,141,016</u>
Current assets			
Debtors	7	275,955	258,941
Cash at bank and in hand		637,633	581,164
		<u>913,588</u>	<u>840,105</u>
Creditors: amounts falling due within one year	8	(412,127)	(508,096)
Net current assets		<u>501,461</u>	<u>332,009</u>
Total assets less current liabilities		<u>4,492,554</u>	<u>4,473,025</u>
Provisions for liabilities		(43,604)	(47,232)
Net assets		<u>4,448,950</u>	<u>4,425,793</u>
Capital and reserves			
Called up share capital	9	362,000	362,000
Fair value reserve		794,933	794,933
Profit and loss account		3,292,017	3,268,860
Shareholders funds		<u>4,448,950</u>	<u>4,425,793</u>

For the year ending 30 June 2022 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 income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 24 November 2022 , and are signed on behalf of the board by:

Mrs Louise Holmes

Director

Company registration number: 01895184

Geoff Gilbert International Limited**Notes to the financial statements****Year ended 30 June 2022****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, C/o Mrs L Holmes, Steep House, 1 Sawyers Yard, Mill Road, Brancaster, PE31 8FW.

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 derived from the rental of commercial and residential properties. Income is recognised on an accruals basis. In addition income is generated from solar panels installed on industrial buildings and other services charged to tenants relating to each accounting period on an accruals basis.

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:

Plant and machinery	-	25% Reducing balance/4% straight line
Fittings fixtures and equipment	-	25 % reducing balance
Motor vehicles	-	25 % reducing balance

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2021: 3).

5. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 July 2021	3,282,500	339,110	4,875	20,630	3,647,115
Additions	-	235	-	-	235
Disposals	-	(7,220)	-	(1,295)	(8,515)
At 30 June 2022	3,282,500	332,125	4,875	19,335	3,638,835
Depreciation					
At 1 July 2021	-	172,752	1,092	14,457	188,301
Charge for the year	-	16,520	936	1,548	19,004
Disposals	-	(6,968)	-	(1,167)	(8,135)
At 30 June 2022	-	182,304	2,028	14,838	199,170
Carrying amount					
At 30 June 2022	3,282,500	149,821	2,847	4,497	3,439,665
At 30 June 2021	3,282,500	166,358	3,783	6,173	3,458,814

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 2021	682,202	682,202
Additions	168,840	168,840
Disposals	(173,560)	(173,560)
Fair value adjustment	(126,054)	(126,054)

At 30 June 2022

551,428	551,428
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Impairment

At 1 July 2021 and 30 June 2022

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Carrying amount

At 30 June 2022

551,428	551,428
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At 30 June 2021

682,202	682,202
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7. Debtors

	2022	2021
	£	£
Trade debtors	47,843	20,359
Prepayments and accrued income	17,162	27,465
Other debtors	210,950	211,117
	275,955	258,941

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	10,442	5,615
Accruals and deferred income	31,815	33,275
Corporation tax	36,347	22,072
Social security and other taxes	9,371	8,197
Director loan accounts	324,152	438,937
	412,127	508,096

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

	2022		2021	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	362,000	362,000	362,000	362,000
	<u> </u>	<u> </u>	<u> </u>	<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.