

**GLOUCESTER ENTERPRISES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

TaxAssist Accountants

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Gloucester Enterprises Limited
Unaudited Financial Statements
For The Year Ended 30 September 2019

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Gloucester Enterprises Limited
Statement of Financial Position
As at 30 September 2019

Registered number: 02376719

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,519,104		1,519,501
			<u>1,519,104</u>		<u>1,519,501</u>
CURRENT ASSETS					
Cash at bank and in hand		359,490		327,530	
		<u>359,490</u>		<u>327,530</u>	
Creditors: Amounts Falling Due Within One Year	4	(135,553)		(216,165)	
		<u>(135,553)</u>		<u>(216,165)</u>	
NET CURRENT ASSETS (LIABILITIES)			223,937		111,365
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,743,041</u>		<u>1,630,866</u>
NET ASSETS			<u>1,743,041</u>		<u>1,630,866</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Income Statement			<u>1,742,941</u>		<u>1,630,766</u>
SHAREHOLDERS' FUNDS			<u>1,743,041</u>		<u>1,630,866</u>

Gloucester Enterprises Limited
Statement of Financial Position (continued)
As at 30 September 2019

For the year ending 30 September 2019 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 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 company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr George Bourke

Director

30/09/2020

The notes on pages 3 to 5 form part of these financial statements.

Gloucester Enterprises Limited
Notes to the Financial Statements
For The Year Ended 30 September 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No Depreciation
Plant & Machinery	25% Reducing Balance Method

1.4. Taxation

Income tax expense represents the sum of the tax currently payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2018: NIL)

Gloucester Enterprises Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

3. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 October 2018	1,517,914	2,116	1,520,030
As at 30 September 2019	1,517,914	2,116	1,520,030
Depreciation			
As at 1 October 2018	-	529	529
Provided during the period	-	397	397
As at 30 September 2019	-	926	926
Net Book Value			
As at 30 September 2019	1,517,914	1,190	1,519,104
As at 1 October 2018	1,517,914	1,587	1,519,501

4. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Corporation tax	28,752	28,226
VAT	5,875	6,040
Directors' loan accounts	100,926	181,899
	<u>135,553</u>	<u>216,165</u>

5. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

6. Directors Advances, Credits and Guarantees

Included within Creditors are the following loans from directors:

	As at 1 October 2018	Amounts advanced	Amounts repaid	Amounts written off	As at 30 September 2019
	£	£	£	£	£
Mr George Bourke	181,899	(113,973)	13,000	-	100,926

The above loan is unsecured, interest free and repayable on demand.

Gloucester Enterprises Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

7. General Information

Gloucester Enterprises Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02376719. The registered office is 27 Gloucester Place, Brighton, East Sussex, BN1 4AA.

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.