

REGISTERED NUMBER: 03357902 (England and Wales)

Unaudited Financial Statements for the Year Ended 30th April 2019

for

Goldseven Limited

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for the Year Ended 30th April 2019

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Goldseven Limited

Company Information  
for the Year Ended 30th April 2019

**DIRECTOR:**

Mrs J S Hills

**REGISTERED OFFICE:**

Central Chambers  
227 London Road  
Hadleigh  
Benfleet  
Essex  
SS7 2RF

**REGISTERED NUMBER:**

03357902 (England and Wales)

**ACCOUNTANTS:**

Field & Co LLP  
Central Chambers  
227 London Road  
Hadleigh  
Essex  
SS7 2RF

**Balance Sheet**  
**30th April 2019**

	Notes	30/4/19 £	£	30/4/18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		16,178		5,693
<b>CURRENT ASSETS</b>					
Stocks		9,998		4,492	
Debtors	5	56,316		12,018	
Cash at bank and in hand		<u>3,956</u>		<u>11,109</u>	
		70,270		27,619	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>81,292</u>		<u>42,372</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(11,022)</u>		<u>(14,753)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,156		(9,060)
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(3,053)		-
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>(2,492)</u>		-
<b>NET LIABILITIES</b>			<u><u>(389)</u></u>		<u><u>(9,060)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Retained earnings	10		<u>(391)</u>		<u>(9,062)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>(389)</u></u>		<u><u>(9,060)</u></u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2019.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30th April 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.
- (b)

The notes form part of these financial statements

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 15th January 2020 and were signed by:

Mrs J S Hills - Director

Notes to the Financial Statements  
for the Year Ended 30th April 2019

1. **STATUTORY INFORMATION**

Goldseven Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 30th April 2019

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2018 - 5) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th April 2019**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1st May 2018	3,819	75,633	17,200	4,352	101,004
Additions	1,606	-	15,000	-	16,606
Disposals	-	-	(17,200)	-	(17,200)
At 30th April 2019	<u>5,425</u>	<u>75,633</u>	<u>15,000</u>	<u>4,352</u>	<u>100,410</u>
<b>DEPRECIATION</b>					
At 1st May 2018	1,671	73,281	16,473	3,886	95,311
Charge for year	939	588	3,750	117	5,394
Eliminated on disposal	-	-	(16,473)	-	(16,473)
At 30th April 2019	<u>2,610</u>	<u>73,869</u>	<u>3,750</u>	<u>4,003</u>	<u>84,232</u>
<b>NET BOOK VALUE</b>					
At 30th April 2019	<u>2,815</u>	<u>1,764</u>	<u>11,250</u>	<u>349</u>	<u>16,178</u>
At 30th April 2018	<u>2,148</u>	<u>2,352</u>	<u>727</u>	<u>466</u>	<u>5,693</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
Additions	<u>15,000</u>
At 30th April 2019	<u>15,000</u>
<b>DEPRECIATION</b>	
Charge for year	<u>3,750</u>
At 30th April 2019	<u>3,750</u>
<b>NET BOOK VALUE</b>	
At 30th April 2019	<u>11,250</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/4/19 £	30/4/18 £
Other debtors	<u>56,316</u>	<u>12,018</u>



Notes to the Financial Statements - continued  
for the Year Ended 30th April 2019

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

	30/4/19	30/4/18
	£	£
Hire purchase contracts	3,950	-
Trade creditors	16,041	23,730
Taxation and social security	6,476	3,331
Other creditors	<u>54,825</u>	<u>15,311</u>
	<u>81,292</u>	<u>42,372</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30/4/19	30/4/18
	£	£
Hire purchase contracts	<u>3,053</u>	<u>-</u>

8. **PROVISIONS FOR LIABILITIES**

	30/4/19	
	£	
Deferred tax	<u>2,492</u>	
		Deferred tax
		£
Balance at 1st May 2018		(27)
Charge to Income Statement during year		<u>2,519</u>
Balance at 30th April 2019		<u>2,492</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30/4/19	30/4/18
Number:	Class:	Nominal value:	£	£
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

Notes to the Financial Statements - continued  
for the Year Ended 30th April 2019

10. **RESERVES**

Retained  
earnings  
£

At 1st May 2018	(9,062)
Profit for the year	<u>8,671</u>
At 30th April 2019	<u>(391)</u>

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mrs J S Hills.

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.