

Unaudited Financial Statements for the Year Ended 30th April 2021

for

Goldseven Limited

Contents of the Financial Statements
for the Year Ended 30th April 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Goldseven Limited

Company Information
for the Year Ended 30th April 2021

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
Benfleet
Essex
SS7 2RF

Balance Sheet
30th April 2021

	Notes	30/4/21 £	£	30/4/20 £	£
FIXED ASSETS					
Tangible assets	4		9,101		12,134
Investments	5		33,000		3,000
			<u>42,101</u>		<u>15,134</u>
CURRENT ASSETS					
Debtors	6	12,064		56,316	
Cash at bank and in hand		<u>38,478</u>		<u>5,460</u>	
		50,542		61,776	
CREDITORS					
Amounts falling due within one year	7	<u>64,566</u>		<u>85,437</u>	
NET CURRENT LIABILITIES			<u>(14,024)</u>		<u>(23,661)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			28,077		(8,527)
CREDITORS					
Amounts falling due after more than one year	8		(42,094)		-
PROVISIONS FOR LIABILITIES	10		<u>(1,338)</u>		<u>(1,829)</u>
NET LIABILITIES			<u>(15,355)</u>		<u>(10,356)</u>

The notes form part of these financial statements

Balance Sheet - continued
30th April 2021

	Notes	30/4/21 £	£	30/4/20 £	£
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Retained earnings	12		(15,357)		(10,358)
SHAREHOLDERS' FUNDS			<u>(15,355)</u>		<u>(10,356)</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2021.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30th April 2021 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 27th January 2022 and were signed by:

Mrs J S Hills - Director

Notes to the Financial Statements
for the Year Ended 30th April 2021

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30th April 2021

2. ACCOUNTING POLICIES - continued

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 16 (2020 - 11) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st May 2020 and 30th April 2021	5,425	75,633	15,000	4,352	100,410
DEPRECIATION					
At 1st May 2020	3,313	74,310	6,563	4,090	88,276
Charge for year	527	331	2,109	66	3,033
At 30th April 2021	3,840	74,641	8,672	4,156	91,309
NET BOOK VALUE					
At 30th April 2021	1,585	992	6,328	196	9,101
At 30th April 2020	2,112	1,323	8,437	262	12,134

Notes to the Financial Statements - continued
for the Year Ended 30th April 2021

4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1st May 2020 and 30th April 2021	<u>15,000</u>
DEPRECIATION	
At 1st May 2020	6,563
Charge for year	<u>2,109</u>
At 30th April 2021	<u>8,672</u>
NET BOOK VALUE	
At 30th April 2021	<u>6,328</u>
At 30th April 2020	<u>8,437</u>

5. FIXED ASSET INVESTMENTS

	Other loans £
At 1st May 2020	3,000
New in year	<u>30,000</u>
At 30th April 2021	<u>33,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/21 £	30/4/20 £
Other debtors	<u>12,064</u>	<u>56,316</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/21 £	30/4/20 £
Bank loans and overdrafts (see note 9)	7,906	-
Hire purchase contracts	-	3,018
Trade creditors	19,381	6,591
Taxation and social security	8,139	8,973
Other creditors	<u>29,140</u>	<u>66,855</u>
	<u>64,566</u>	<u>85,437</u>

Notes to the Financial Statements - continued
for the Year Ended 30th April 2021

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

	30/4/21	30/4/20
	£	£
Bank loans (see note 9)	<u>42,094</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,769</u>	<u>-</u>

9. **LOANS**

An analysis of the maturity of loans is given below:

	30/4/21	30/4/20
	£	£
Amounts falling due within one year or on demand:		
Bank loans	7,906	-
Other loans	<u>(450)</u>	<u>-</u>
	<u>7,456</u>	<u>-</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>9,707</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,618</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,769</u>	<u>-</u>

10. **PROVISIONS FOR LIABILITIES**

	30/4/21	30/4/20
	£	£
Deferred tax	<u>1,338</u>	<u>1,829</u>

Notes to the Financial Statements - continued
for the Year Ended 30th April 2021

10. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1st May 2020	1,829
Provided during year	(491)
Deferred Tax	
Balance at 30th April 2021	<u>1,338</u>

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30/4/21 £	30/4/20 £
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

12. **RESERVES**

	Retained earnings £
At 1st May 2020	(10,358)
Deficit for the year	<u>(4,999)</u>
At 30th April 2021	<u>(15,357)</u>

13. **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.