REGISTERED NUMBER: 03456897 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020

FOR

GUARDTOP LIMITED

The Carley Partnership
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

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FOR THE YEAR ENDED 31 MAY 2020

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020

DIRECTOR:	A.S. Tickle
REGISTERED OFFICE:	St James's House 8 Overcliffe Gravesend Kent DA11 0HJ
REGISTERED NUMBER:	03456897 (England and Wales)
ACCOUNTANTS:	The Carley Partnership St James's House 8 Overcliffe Gravesend Kent DA11 0HJ

BALANCE SHEET
31 MAY 2020

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible assets	4		1,486,310		1,196,048
Investment property	5		130,000		130,000
			1,616,310		1,326,048
CURRENT ASSETS					
Stocks		2,140		1,644	
Debtors	6	6,862		6,534	
Cash at bank		38,782		43,762	
		47,784		51,940	
CREDITORS					
Amounts falling due within one year	7	118,996		144,087	
NET CURRENT LIABILITIES			(71,212)		(92,147)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,545,098		1,233,901
CREDITORS					
Amounts falling due after more than one year	8		(45,310)		(27,621)
PROVISIONS FOR LIABILITIES			(137,112)		(83,991)
NET ASSETS			1,362,676		1,122,289
CAPITAL AND RESERVES					
Called up share capital			250,002		250,002
Share premium	10		19,985		19,985
Revaluation reserve	10		1,000,931		753,158
Fair value reserve	10		27,850		27,850
Retained earnings	10		63,908		71,294
SHAREHOLDERS' FUNDS			1,362,676		1,122,289

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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BALANCE SHEET - continued
31 MAY 2020

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 4 December 2020 and were signed by:

A.S. Tickle - Director

1. STATUTORY INFORMATION

Guardtop 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 as modified by the revaluation of certain assets.

Turnover
Turnover represents net invoiced sales of goods and services and rental income, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant & machinery etc - 15% on reducing balance

Where freehold buildings have been revalued the depreciation policy is to write down the revalued amount of the building over the remaining estimated useful life of the building from the date it was first acquired. Land is not being depreciated.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

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4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 June 2019	1,191,813	107,070	1,298,883
Additions	-	25,120	25,120
Disposals	-	(10,600)	(10,600)
Revaluations	308,187	-	308,187
At 31 May 2020	1,500,000	121,590	1,621,590
DEPRECIATION			
At 1 June 2019	49,266	53,569	102,835
Charge for year	24,255	10,962	35,217
Eliminated on disposal	-	(2,772)	(2,772)
At 31 May 2020	73,521	61,759	135,280
NET BOOK VALUE			
At 31 May 2020	1,426,479	59,831	1,486,310
At 31 May 2019	1,142,547	53,501	1,196,048

Included in cost or valuation of land and buildings is freehold land of £ 683,532 (2019 - £ 543,095) which is not depreciated.

Cost or valuation at 31 May 2020 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2006	794,944	-	794,944
Valuation in 2016	177,417	-	177,417
Valuation in 2017	(222,792)	-	(222,792)
Valuation in 2020	750,431	-	750,431
Cost	-	121,590	121,590
	1,500,000	121,590	1,621,590

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2020 £	2019 £
Cost	442,244	442,244
Aggregate depreciation	149,135	140,875
Value of land in freehold land and buildings	26,941	26,941

Freehold land and buildings were valued on an open market basis on 27 April 2020 by Messrs Caxtons Chartered Surveyors .

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5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 June 2019	
and 31 May 2020	130,000
NET BOOK VALUE	
At 31 May 2020	130,000
At 31 May 2019	130,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	857	529
Other debtors	6,005	6,005
	6,862	6,534

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	7,251	3,084
Taxation and social security	1,811	1,255
Other creditors	109,934	139,748
	118,996	144,087

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

	2020	2019
	£	£
Bank loans	45,310	27,621

Amounts falling due in more than five years:

	2020	2019
Repayable by instalments		
Bank loans more 5 yr by instal	16,307	15,285

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	52,561	30,705

The bank loan is secured over the freehold property of the company.

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10. **RESERVES**

	Retained earnings £	Share premium £	Revaluation reserve £	Fair value reserve £	Totals £
At 1 June 2019	71,294	19,985	753,158	27,850	872,287
Deficit for the year	(13,408)	-	-	-	(13,408)
Dividends	(2,000)	-	-	-	(2,000)
Revaluation of freehold properties	-	-	308,187	-	308,187
Deferred tax movement	-	-	(52,392)	-	(52,392)
Depreciation difference historic cost and revaluation	8,022	-	(8,022)	-	-
At 31 May 2020	63,908	19,985	1,000,931	27,850	1,112,674