

REGISTERED NUMBER: 03456897 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018
FOR
GUARDTOP LIMITED

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

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GUARDTOP LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018**

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

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GUARDTOP LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Guardtop Limited for the year ended 31 May 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Guardtop Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Guardtop Limited and state those matters that we have agreed to state to the director of Guardtop Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Guardtop Limited and its director for our work or for this report.

It is your duty to ensure that Guardtop 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 Guardtop Limited. You consider that Guardtop 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 Guardtop 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.

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

19 November 2018

**BALANCE SHEET
31 MAY 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,195,653		1,152,803
Investment property	5		<u>130,000</u>		<u>280,000</u>
			1,325,653		1,432,803
CURRENT ASSETS					
Stocks		1,577		642	
Debtors	6	6,191		18,760	
Cash at bank		<u>106,817</u>		<u>4,693</u>	
		114,585		24,095	
CREDITORS					
Amounts falling due within one year	7	<u>149,989</u>		<u>85,132</u>	
NET CURRENT LIABILITIES			<u>(35,404)</u>		<u>(61,037)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,290,249		1,371,766
CREDITORS					
Amounts falling due after more than one year	8		(86,282)		(137,196)
PROVISIONS FOR LIABILITIES			<u>(81,718)</u>		<u>(82,996)</u>
NET ASSETS			<u>1,122,249</u>		<u>1,151,574</u>
CAPITAL AND RESERVES					
Called up share capital			250,002		250,002
Share premium	10		19,985		19,985
Revaluation reserve	10		757,827		768,794
Fair value reserve	10		27,850		65,513
Retained earnings	10		<u>66,585</u>		<u>47,280</u>
SHAREHOLDERS' FUNDS			<u>1,122,249</u>		<u>1,151,574</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 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)

BALANCE SHEET - continued
31 MAY 2018

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 Income Statement has not been delivered.

The financial statements were approved by the director on 16 November 2018 and were signed by:

A.S. Tickle - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Land and buildings	- 2% on historical cost
Plant and 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 June 2017	1,131,445	86,327	1,217,772
Additions	60,368	11,700	72,068
Disposals	-	(13,147)	(13,147)
At 31 May 2018	<u>1,191,813</u>	<u>84,880</u>	<u>1,276,693</u>
DEPRECIATION			
At 1 June 2017	17,542	47,427	64,969
Charge for year	18,749	7,087	25,836
Eliminated on disposal	-	(9,765)	(9,765)
At 31 May 2018	<u>36,291</u>	<u>44,749</u>	<u>81,040</u>
NET BOOK VALUE			
At 31 May 2018	<u>1,155,522</u>	<u>40,131</u>	<u>1,195,653</u>
At 31 May 2017	<u>1,113,903</u>	<u>38,900</u>	<u>1,152,803</u>

Included in cost or valuation of land and buildings is freehold land of £ 543,095 (2017 - £ 543,095) which is not depreciated.

Cost or valuation at 31 May 2018 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)
Cost	<u>442,244</u>	<u>84,880</u>	<u>527,124</u>
	<u>1,191,813</u>	<u>84,880</u>	<u>1,276,693</u>

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

	2018 £	2017 £
Cost	<u>442,244</u>	<u>381,876</u>
Aggregate depreciation	<u>130,923</u>	<u>124,286</u>
Value of land in freehold land and buildings	<u>26,941</u>	<u>26,941</u>

Freehold land and buildings were valued on an open market basis on 7 May 2016 by Messrs Caxtons Chartered Surveyors

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2017	280,000
Disposals	(150,000)
At 31 May 2018	<u>130,000</u>
NET BOOK VALUE	
At 31 May 2018	<u>130,000</u>
At 31 May 2017	<u>280,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	186	-
Other debtors	<u>6,005</u>	<u>18,760</u>
	<u>6,191</u>	<u>18,760</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	8,200	11,700
Taxation and social security	496	1,710
Other creditors	<u>141,293</u>	<u>71,722</u>
	<u>149,989</u>	<u>85,132</u>

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

	2018 £	2017 £
Bank loans	<u>86,282</u>	<u>137,196</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>53,482</u>	<u>90,396</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank loans	<u>94,482</u>	<u>148,896</u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

10. RESERVES

	Retained earnings £	Share premium £	Revaluation reserve £	Fair value reserve £	Totals £
At 1 June 2017	47,280	19,985	768,794	65,513	901,572
Profit for the year	8,839	-	-	-	8,839
Deferred tax movement	-	-	(501)	-	(501)
Depreciation difference historic cost and revaluation	10,466	-	(10,466)	-	-
Disposal of investment property	-	-	-	(37,663)	(37,663)
At 31 May 2018	<u>66,585</u>	<u>19,985</u>	<u>757,827</u>	<u>27,850</u>	<u>872,247</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.