

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

FOR

GUARDTOP LIMITED

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

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

GUARDTOP LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022**

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 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 1,451,954 | | 1,486,094 |
| Investment property | 5 | | <u>130,000</u> | | <u>130,000</u> |
| | | | 1,581,954 | | 1,616,094 |
| CURRENT ASSETS | | | | | |
| Stocks | | 4,500 | | 3,020 | |
| Debtors | 6 | 41,614 | | 7,948 | |
| Cash at bank | | <u>15,270</u> | | <u>39,288</u> | |
| | | 61,384 | | 50,256 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>151,821</u> | | <u>141,756</u> | |
| NET CURRENT LIABILITIES | | | (90,437) | | (91,500) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,491,517 | | 1,524,594 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (10,347) | | (38,694) |
| PROVISIONS FOR LIABILITIES | | | (137,583) | | (139,461) |
| NET ASSETS | | | <u>1,343,587</u> | | <u>1,346,439</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 10 | | 250,002 | | 250,002 |
| Share premium | 11 | | 19,985 | | 19,985 |
| Revaluation reserve | 11 | | 1,000,931 | | 1,000,931 |
| Fair value reserve | 11 | | 27,850 | | 27,850 |
| Retained earnings | 11 | | <u>44,819</u> | | <u>47,671</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,343,587</u> | | <u>1,346,439</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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.

BALANCE SHEET - continued
31 MAY 2022

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 17 January 2023 and were signed by:

A.S. Tickle - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

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 (2021 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

4. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|--------------------------|----------------------------|------------------------------------|------------------|
| COST OR VALUATION | | | |
| At 1 June 2021 | 1,500,000 | 148,597 | 1,648,597 |
| Additions | - | 3,175 | 3,175 |
| At 31 May 2022 | <u>1,500,000</u> | <u>151,772</u> | <u>1,651,772</u> |
| DEPRECIATION | | | |
| At 1 June 2021 | 97,775 | 64,728 | 162,503 |
| Charge for year | <u>24,255</u> | <u>13,060</u> | <u>37,315</u> |
| At 31 May 2022 | <u>122,030</u> | <u>77,788</u> | <u>199,818</u> |
| NET BOOK VALUE | | | |
| At 31 May 2022 | <u>1,377,970</u> | <u>73,984</u> | <u>1,451,954</u> |
| At 31 May 2021 | <u>1,402,225</u> | <u>83,869</u> | <u>1,486,094</u> |

Included in cost or valuation of land and buildings is freehold land of £ 683,532 (2021 - £ 683,532) which is not depreciated.

Cost or valuation at 31 May 2022 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 | 308,187 | - | 308,187 |
| Cost | <u>442,244</u> | <u>151,772</u> | <u>594,016</u> |
| | <u>1,500,000</u> | <u>151,772</u> | <u>1,651,772</u> |

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

| | 2022 £ | 2021 £ |
|--|----------------|----------------|
| Cost | <u>442,244</u> | <u>442,244</u> |
| Aggregate depreciation | <u>149,135</u> | <u>149,135</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 27 April 2020 by Messrs Caxtons Chartered Surveyors

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

5. INVESTMENT PROPERTY

FAIR VALUE

At 1 June 2021
and 31 May 2022

Total
£

130,000

NET BOOK VALUE

At 31 May 2022

130,000

At 31 May 2021

130,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|---------------|---------------|--------------|
| Trade debtors | - | 1,568 |
| Other debtors | <u>41,614</u> | <u>6,380</u> |
| | <u>41,614</u> | <u>7,948</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|------------------------------|----------------|----------------|
| Bank loans and overdrafts | 2,844 | 6,445 |
| Hire purchase contracts | 7,948 | 7,948 |
| Taxation and social security | 10,680 | 1,523 |
| Other creditors | <u>130,349</u> | <u>125,840</u> |
| | <u>151,821</u> | <u>141,756</u> |

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

| | 2022 £ | 2021 £ |
|-------------------------|---------------|---------------|
| Bank loans | 10,347 | 30,746 |
| Hire purchase contracts | - | 7,948 |
| | <u>10,347</u> | <u>38,694</u> |

Amounts falling due in more than five years:

| | | |
|--------------------------------|------------|--------------|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>771</u> | <u>3,731</u> |

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2022 £ | 2021 £ |
|------------|---------------|---------------|
| Bank loans | <u>13,191</u> | <u>37,191</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 2022**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: £1 | 2022 £ | 2021 £ |
|---------|----------|----------------------|----------------|----------------|
| 250,002 | Ordinary | | <u>250,002</u> | <u>250,002</u> |

11. RESERVES

| | Retained earnings £ | Share premium £ | Revaluation reserve £ | Fair value reserve £ | Totals £ |
|----------------------|------------------------|--------------------|--------------------------|-------------------------|------------------|
| At 1 June 2021 | 47,671 | 19,985 | 1,000,931 | 27,850 | 1,096,437 |
| Deficit for the year | (852) | - | - | - | (852) |
| Dividends | (2,000) | - | - | - | (2,000) |
| At 31 May 2022 | <u>44,819</u> | <u>19,985</u> | <u>1,000,931</u> | <u>27,850</u> | <u>1,093,585</u> |

12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2022 and 31 May 2021:

| | 2022 £ | 2021 £ |
|--------------------------------------|---------------|-----------------|
| A.S. Tickle | | |
| Balance outstanding at start of year | (32,189) | (44,402) |
| Amounts advanced | 69,797 | 28,813 |
| Amounts repaid | (2,000) | (16,600) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>35,608</u> | <u>(32,189)</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.