

REGISTERED NUMBER: 05332339 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Gainsborough F S Limited

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for the Year Ended 31 March 2018**

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Gainsborough F S Limited

**Company Information
for the Year Ended 31 March 2018**

DIRECTOR: S J Hickman

SECRETARY: Mrs E Hickman

REGISTERED OFFICE: Grove House
1 Grove Place
Bedford
Bedfordshire
MK40 3JJ

REGISTERED NUMBER: 05332339 (England and Wales)

ACCOUNTANTS: Thompsons Accountancy Services Limited
Chartered Accountants
Grove House
1 Grove Place
Bedford
Bedfordshire
MK40 3JJ

Statement of Financial Position
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	5		10,741		15,477
CURRENT ASSETS					
Debtors	6	207,824		172,140	
Cash at bank		<u>59,250</u>		<u>30,199</u>	
		267,074		202,339	
CREDITORS					
Amounts falling due within one year	7	<u>126,690</u>		<u>105,744</u>	
NET CURRENT ASSETS			<u>140,384</u>		<u>96,595</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			151,125		112,072
PROVISIONS FOR LIABILITIES			<u>2,041</u>		<u>3,095</u>
NET ASSETS			<u><u>149,084</u></u>		<u><u>108,977</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>148,984</u>		<u>108,877</u>
SHAREHOLDERS' FUNDS			<u><u>149,084</u></u>		<u><u>108,977</u></u>

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

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

Statement of Financial Position - continued
31 March 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 26 September 2018 and were signed by:

S J Hickman - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Gainsborough F S 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net commissions receivable, 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.

Improvements to property	- 20% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 6) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2017	10,816	161	3,151	17,969	32,097
Additions	-	-	372	4,377	4,749
Disposals	-	-	(1,701)	(1,477)	(3,178)
At 31 March 2018	<u>10,816</u>	<u>161</u>	<u>1,822</u>	<u>20,869</u>	<u>33,668</u>
DEPRECIATION					
At 1 April 2017	2,163	161	1,991	12,305	16,620
Charge for year	2,163	-	365	6,957	9,485
Eliminated on disposal	-	(1,477)	(1,701)	-	(3,178)
At 31 March 2018	<u>4,326</u>	<u>(1,316)</u>	<u>655</u>	<u>19,262</u>	<u>22,927</u>
NET BOOK VALUE					
At 31 March 2018	<u>6,490</u>	<u>1,477</u>	<u>1,167</u>	<u>1,607</u>	<u>10,741</u>
At 31 March 2017	<u>8,653</u>	<u>-</u>	<u>1,160</u>	<u>5,664</u>	<u>15,477</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Other debtors	54,150	49,150
Debtors	78,248	48,851
Inter-Company Account	70,439	70,439
Prepayments	4,987	3,700
	<u>207,824</u>	<u>172,140</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Tax	21,270	19,180
Social security and other taxes	2,754	2,258
Other creditors	12,300	6,899
Directors' current accounts	1,166	7,674
Accrued expenses	89,200	69,733
	<u>126,690</u>	<u>105,744</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.