

Registered number: 06772363

GOOLD ESTATES LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2021

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GOOLD ESTATES LTD
REGISTERED NUMBER: 06772363

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	19,365	61,749
Investments	5	383,433	383,433
		<u>402,798</u>	<u>445,182</u>
Current assets			
Debtors: amounts falling due within one year	6	12,955,527	12,910,207
Bank and cash balances		93	5,310
		<u>12,955,620</u>	<u>12,915,517</u>
Creditors: amounts falling due within one year	7	(917,168)	(610,753)
Net current assets		<u>12,038,452</u>	<u>12,304,764</u>
Total assets less current liabilities		<u>12,441,250</u>	<u>12,749,946</u>
Provisions for liabilities			
Deferred tax	8	(707)	(7,900)
		<u>(707)</u>	<u>(7,900)</u>
Net assets		<u>12,440,543</u>	<u>12,742,046</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		12,439,543	12,741,046
		<u>12,440,543</u>	<u>12,742,046</u>

GOOLD ESTATES LTD
REGISTERED NUMBER: 06772363

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
10th AUGUST 2022.



D Goold
Director

The notes on pages 3 to 7 form part of these financial statements.

GOOLD ESTATES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Goold Estates LTD (registered number: 06772363) is a private company, limited by shares, incorporated in England and Wales. The registered office of the company is Black Country House, Rounds Green Road, Oldbury, West Midlands, B69 2DG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

2.3 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

GOOLD ESTATES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	- 25% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Associates and joint ventures

Associates and Joint Ventures are held at cost less impairment.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

3. Employees

The average monthly number of employees, including the directors, during the year was 3 (2020: 3).

GOOLD ESTATES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. Tangible fixed assets

	Motor vehicles £
Cost	
At 1 January 2021	118,714
At 31 December 2021	<u>118,714</u>
Depreciation	
At 1 January 2021	56,965
Charge for the year on owned assets	42,384
At 31 December 2021	<u>99,349</u>
Net book value	
At 31 December 2021	<u><u>19,365</u></u>
At 31 December 2020	<u><u>61,749</u></u>

5. Fixed asset investments

	Investments in subsidiary companies £	Investments in associates £	Total £
Cost			
At 1 January 2021	383,419	14	383,433
At 31 December 2021	<u>383,419</u>	<u>14</u>	<u><u>383,433</u></u>

GOOLD ESTATES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	12,953,276	12,905,902
Other debtors	2,251	4,305
	<u>12,955,527</u>	<u>12,910,207</u>

Amounts included in 'Amounts owed by group undertakings' are loans provided to group companies. No interest is charged on these balances.

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	4,558	6,438
Amounts owed to group undertakings	848,037	510,037
Corporation tax	-	26,974
Other creditors	64,573	67,304
	<u>917,168</u>	<u>610,753</u>

Amounts included in 'Amounts owed to group undertakings' are loans provided by group companies. No interest is charged on these balances.

8. Deferred taxation

	2021 £	2020 £
At beginning of year	7,900	1,512
Charged to profit or loss	-	6,388
Utilised in year	7,193	-
At end of year	<u>707</u>	<u>7,900</u>

GOOLD ESTATES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2021	2020
	£	£
Deferred tax	707	7,900
	707	7,900

9. Controlling party

The ultimate controlling party is Mr D Goold.