

Company registration number 07362673 (England and Wales)

**GATEHOUSE ADVISORY PARTNERS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**PAGES FOR FILING WITH REGISTRAR**

**GATEHOUSE ADVISORY PARTNERS LIMITED**

**CONTENTS**

---

	<b>Page</b>
Statement of financial position	1
Statement of changes in equity	2
Notes to the financial statements	3 - 8

---

# GATEHOUSE ADVISORY PARTNERS LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Non-current assets</b>					
Property, plant and equipment	6		75,345		7,141
<b>Current assets</b>					
Trade and other receivables	7	457,062		181,556	
Cash and cash equivalents		888,493		690,119	
		<u>1,345,555</u>		<u>871,675</u>	
<b>Current liabilities</b>	8	<u>(518,994)</u>		<u>(252,180)</u>	
<b>Net current assets</b>			826,561		619,495
<b>Net assets</b>			<u>901,906</u>		<u>626,636</u>
<b>Equity</b>					
Called up share capital			2,000		2,000
Other reserves			74,000		18,000
Retained earnings			825,906		606,636
<b>Total equity</b>			<u>901,906</u>		<u>626,636</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 7 June 2023 and are signed on its behalf by:

Mr N Greenstock  
**Director**

**Company Registration No. 07362673**

# GATEHOUSE ADVISORY PARTNERS LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2022

	Share capital	Other reserves	Retained earnings	Total
Notes	£	£	£	£
<b>Balance at 1 January 2021</b>	2,000	-	502,338	504,338
<b>Year ended 31 December 2021:</b>				
Profit and total comprehensive income for the year	-	-	107,843	107,843
Dividends	-	-	(3,545)	(3,545)
Transfers	-	18,000	-	18,000
<b>Balance at 31 December 2021</b>	2,000	18,000	606,636	626,636
<b>Year ended 31 December 2022:</b>				
Profit and total comprehensive income for the year	-	-	369,270	369,270
Dividends	-	-	(150,000)	(150,000)
Transfers	-	56,000	-	56,000
<b>Balance at 31 December 2022</b>	2,000	74,000	825,906	901,906

# **GATEHOUSE ADVISORY PARTNERS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

### **1 Accounting policies**

#### **Company information**

Gatehouse Advisory Partners Limited is a private company limited by shares incorporated in England and Wales. Registered number 07362673. The registered office is 48 Streathbourne Road, London, United Kingdom, SW17 8QX.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

#### **1.2 Revenue**

Turnover is recognised at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services.

Turnover from the rendering of services is recognized by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognized to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

#### **1.3 Property, plant and equipment**

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computers	25% straightline
Motor vehicles	25% straightline

#### **1.4 Taxation**

Income tax expense represents the sum of the tax currently payable.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# GATEHOUSE ADVISORY PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 1.5 Share-based payments

The cost of equity-settled transactions with employees is measured by reference to the fair value of the equity instruments granted at the date at which they are granted and is recognised as an expense over the vesting period, which ends on the date on which the relevant employees become fully entitled to the award.

Fair value is determined by the directors, using an appropriate pricing model. In valuing equity settled transactions, no account is taken of any vesting conditions, other than conditions linked to the price of the shares of the company (market conditions) and non-vesting conditions. No expense is recognised for awards that do not ultimately vest, except for awards where vesting is conditional upon a market or non-vesting condition, which are treated as vesting irrespective of whether or not the market or non-vesting condition is satisfied, provided that all other performance conditions are satisfied.

At each balance sheet date before vesting, the cumulative expense is calculated, representing the extent to which the vesting period has expired and management's best estimate of the achievement or otherwise of non-market conditions and of the number of equity instruments that will ultimately vest or in the case of an instrument subject to a market condition, be treated as vesting as described above. The movement in cumulative expense since the previous balance sheet date is recognised in the income statement, with a corresponding entry in equity.

Where the terms of equity-settled award are modified or a new award is designated as replacing a cancelled or settled award, the cost based on the original award terms continues to be recognised over the original vesting period. In addition, an expense is recognised over the remainder of the new vesting period for the incremental fair value of any modification, based on the difference between the fair value of the original award and the fair value of the modified award, both as measured on the date of the modification. No reduction is recognised if this difference is negative.

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any cost not yet recognised in the profit and loss account for the award is expensed immediately. Any compensation paid up to the fair value of the award at the cancellation or settlement date is deducted from equity, with any excess over fair value expensed in the profit and loss account.

### 1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# GATEHOUSE ADVISORY PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	13	11

### 4 Directors' remuneration and dividends

	2022 £	2021 £
Remuneration paid to directors	199,933	132,000
Dividends paid to directors	148,500	3,510

### 5 Taxation

	2022 £	2021 £
<b>Current tax</b>		
UK corporation tax on profits for the current period	85,095	32,319
Adjustments in respect of prior periods	(177)	-
Total current tax	84,918	32,319
<b>Deferred tax</b>		
Origination and reversal of timing differences	(17,390)	-
Total tax charge	67,528	32,319

# GATEHOUSE ADVISORY PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 6 Property, plant and equipment

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 January 2022	73,903
Additions	76,345
Disposals	(58,511)
	<hr/>
At 31 December 2022	91,737
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2022	66,762
Depreciation charged in the year	8,141
Eliminated in respect of disposals	(58,511)
	<hr/>
At 31 December 2022	16,392
	<hr/>
<b>Carrying amount</b>	
At 31 December 2022	75,345
	<hr/>
At 31 December 2021	7,141
	<hr/>

### 7 Trade and other receivables

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Trade receivables	374,653	89,820
Other receivables	65,019	91,736
	<hr/>	<hr/>
	439,672	181,556
	<hr/>	<hr/>
	<b>2022</b>	<b>2021</b>
	£	£
<b>Amounts falling due after more than one year:</b>		
Deferred tax asset	17,390	-
	<hr/>	<hr/>
<b>Total debtors</b>	<b>457,062</b>	<b>181,556</b>
	<hr/>	<hr/>



# GATEHOUSE ADVISORY PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 8 Current liabilities

	2022 £	2021 £
Corporation tax	85,095	32,351
Other taxation and social security	139,480	98,111
Other payables	294,419	121,718
	<u>518,994</u>	<u>252,180</u>

### 9 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Assets 2022 £	Assets 2021 £
<b>Balances:</b>		
Share based payments	<u>17,390</u>	<u>-</u>
<b>Movements in the year:</b>		2022 £
Liability at 1 January 2022		-
Credit to profit or loss		(17,390)
Asset at 31 December 2022		<u>(17,390)</u>

The deferred tax asset set out above is expected to reverse and relates to the utilisation of deferred expenditure against future expected profits of the same period.

### 10 Share-based payment transactions

	Number of share options		Weighted average exercise price	
	2022 Number	2021 Number	2022 £	2021 £
Outstanding at 1 January 2022 and 31 December 2022	<u>13,200</u>	<u>13,200</u>	<u>3.99</u>	<u>3.99</u>
Exercisable at 31 December 2022	<u>13,200</u>	<u>13,200</u>	<u>3.99</u>	<u>3.99</u>

The options outstanding at 31 December 2022 had an exercise price of £3.99, and a remaining contractual life of 1 year.

## **GATEHOUSE ADVISORY PARTNERS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2022***

---

**10 Share-based payment transactions** **(Continued)**

All share options vest over a period of 3 years subject to continued involvement with the company. As at 31 December 2022 there were 2 employees involved in the scheme (2021:2)

When vested these share options are exercisable at a price of £3.99 per share and must be exercised within 5 years of the grant date.

During the year-ended 31 December 2022, an expense of £56,000 (2021: £18,000) was recognised in the profit and loss account. The total carrying amount at the end of the period for liabilities arising from share base payment transactions is £74,000 and this is included within the share option reserve.

**11 Directors' transactions**

Dividends totalling £148,500 (2021 - £3,510) were paid in the year in respect of shares held by the company's directors.

**12 Ultimate control**

The company is controlled by the directors.

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.