

**GOLD BRUSH LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

En Ee Accounting Ltd

8 Lapponum Walk
Hayes
Middlesex
UB4 9PN

Gold Brush Limited
Unaudited Financial Statements
For The Year Ended 31 May 2017

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Gold Brush Limited
Balance Sheet
As at 31 May 2017

Registered number: 07621200

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		9,367		12,105
			<u>9,367</u>		<u>12,105</u>
CURRENT ASSETS					
Debtors	6	16,769		28,732	
Cash at bank and in hand		<u>16,045</u>		<u>-</u>	
		32,814		28,732	
Creditors: Amounts Falling Due Within One Year	7	<u>(31,107)</u>		<u>(26,905)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,707</u>		<u>1,827</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,074</u>		<u>13,932</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>-</u>		<u>(7,884)</u>
NET ASSETS			<u>11,074</u>		<u>6,048</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and Loss Account			<u>10,974</u>		<u>5,948</u>
SHAREHOLDERS' FUNDS			<u>11,074</u>		<u>6,048</u>

Gold Brush Limited
Balance Sheet (continued)
As at 31 May 2017

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Miss Julita Pastwa

21/02/2018

The notes on pages 3 to 5 form part of these financial statements.

Gold Brush Limited
Notes to the Unaudited Accounts
For The Year Ended 31 May 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised 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 recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Plant & Machinery	25% on the reducing balance basis
Motor Vehicles	25% on the reducing balance basis

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Gold Brush Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 May 2017

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 June 2016	2,276	20,490	22,766
As at 31 May 2017	2,276	20,490	22,766
Depreciation			
As at 1 June 2016	993	9,668	10,661
Provided during the period	321	2,417	2,738
As at 31 May 2017	1,314	12,085	13,399
Net Book Value			
As at 31 May 2017	962	8,405	9,367
As at 1 June 2016	1,283	10,822	12,105

6. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	14,495	27,548
Prepayments and accrued income	474	1,184
Employee Loan Account	1,800	-
	16,769	28,732

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	7,872	4,224
Trade creditors	26	432
Bank loans and overdrafts	-	5,320
Corporation tax	8,888	6,060
Other taxes and social security	539	475
VAT	11,308	10,186
Finance Laptop	-	33
Director's loan account	2,474	175
	31,107	26,905

Gold Brush Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 May 2017

8. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	-	7,884

9. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	7,872	4,224
Between one and five years	-	7,884
	<u>7,872</u>	<u>12,108</u>
	<u>7,872</u>	<u>12,108</u>

10. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100

11. Dividends

	2017	2016
	£	£
On equity shares:		
Interim dividend paid	27,970	-
Final dividend paid	-	18,550
	<u>27,970</u>	<u>18,550</u>

12. General Information

Gold Brush Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07621200. The registered office is 6 Hemery Road, Greenford, Middlesex, UB6 0SL.

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.