

REGISTERED NUMBER: 07784248 (England and Wales)

**GARY LINTON SERVICES (INTERNATIONAL)
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

**GARY LINTON SERVICES (INTERNATIONAL)
LIMITED (REGISTERED NUMBER: 07784248)**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**GARY LINTON SERVICES (INTERNATIONAL)
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS:

G M Linton
N Apps
Mrs K B Linton

SECRETARY:

Ms N B Masters

REGISTERED OFFICE:

1st Floor, Chandlery Building
School Lane
Hamble
Southampton
Hampshire
SO31 4NB

REGISTERED NUMBER:

07784248 (England and Wales)

**GARY LINTON SERVICES (INTERNATIONAL)
LIMITED (REGISTERED NUMBER: 07784248)**

**BALANCE SHEET
31 MARCH 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	123,245	100,831
CURRENT ASSETS			
Stocks		2,000	-
Debtors	5	67,398	36,667
Cash at bank and in hand		451,191	61,168
		<u>520,589</u>	<u>97,835</u>
CREDITORS			
Amounts falling due within one year	6	(319,091)	(39,070)
NET CURRENT ASSETS		<u>201,498</u>	<u>58,765</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		324,743	159,596
PROVISIONS FOR LIABILITIES		<u>(23,417)</u>	-
NET ASSETS		<u>301,326</u>	<u>159,596</u>
CAPITAL AND RESERVES			
Called up share capital		120	120
Retained earnings		301,206	159,476
		<u>301,326</u>	<u>159,596</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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 Statement of Income and Retained Earnings has not been delivered.

**GARY LINTON SERVICES (INTERNATIONAL)
LIMITED (REGISTERED NUMBER: 07784248)**

**BALANCE SHEET - continued
31 MARCH 2021**

The financial statements were approved by the Board of Directors and authorised for issue on 9 June 2021 and were signed on its behalf by:

G M Linton - Director

N Apps - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Gary Linton Services (International) 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.

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standards 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.

The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

The directors have considered the impact and risk on the company of COVID-19 and the company's prospects, recognising the high degree of uncertainty. The directors have concluded that with the right management actions the company is a going concern for at least 12 months following the signature of the financial statements. Accordingly the directors have prepared the financial statements on this basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 25% Straight Line
Computer equipment	- 25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES - continued

Government grants

The following government grants have been received during the year:

Business Interruption Payment (BIP) under the Coronavirus Bounce Back Loan scheme: The BIP is payable in respect of the loan interest for the first 12 months, together with any related fees. The accrual model has been used to recognise the income on a systematic basis over the periods in which the related finance costs are incurred. The company has also benefited from the UK government's provision of security for 100% of the loan.

Coronavirus Job Retention Scheme: the accrual model has been used to recognise the grant on a systematic basis over the periods in which the related staff costs are incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES - continued

Financial assets

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2020	104,493	5,325	109,818
Additions	51,134	-	51,134
Disposals	(4,470)	(4,264)	(8,734)
At 31 March 2021	151,157	1,061	152,218
DEPRECIATION			
At 1 April 2020	4,470	4,517	8,987
Charge for year	28,454	266	28,720
Eliminated on disposal	(4,470)	(4,264)	(8,734)
At 31 March 2021	28,454	519	28,973
NET BOOK VALUE			
At 31 March 2021	122,703	542	123,245
At 31 March 2020	100,023	808	100,831

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

5. DEBTORS

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	16,680	13,840
Amounts owed by group undertakings	18,564	-
Other debtors	28,404	22,827
	<u>63,648</u>	<u>36,667</u>
Amounts falling due after more than one year:		
Other debtors	<u>3,750</u>	<u>-</u>
Aggregate amounts	<u>67,398</u>	<u>36,667</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	298	(1,709)
Taxation and social security	304,972	12,830
Other creditors	13,821	27,949
	<u>319,091</u>	<u>39,070</u>

7. OTHER FINANCIAL COMMITMENTS

At the balance sheet date the company had future commitments under operating leases which totalled £62,000 (2020: £Nil).

8. POST BALANCE SHEET EVENTS

The impact on the company subsequent to the balance sheet date as a result of the steps taken by the Government to control the Covid-19 pandemic is uncertain. This is the case for the majority of businesses in the UK and around the World.

The Directors do not consider that the Covid-19 pandemic has had a material impact on the company's financial position at the balance sheet date and thus no adjustments have been made to the carrying values of the company's assets and liabilities as at 31 March 2021.

9. ULTIMATE CONTROLLING PARTY

The controlling party is Ms N B Masters, by virtue of her 80% shareholding in GLSI Group Limited.

The registered office of GLSI Group Limited is:

9 Stockton Close
Hedge End
Hampshire
SO30 2FE

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.