

Company Registration No. 07815946 (England and Wales)

**GALLAGHER FAMILY INVESTMENTS LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2019**



# GALLAGHER FAMILY INVESTMENTS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr A C Gallagher Mr G H Gosling Mr M Bhatara	(Appointed 9 November 2018)
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<b>Company number</b>	07815946
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<b>Registered office</b>	Gallagher House Gallagher Way Gallagher Business Park Warwick Warwickshire CV34 6AF
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# GALLAGHER FAMILY INVESTMENTS LIMITED

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# GALLAGHER FAMILY INVESTMENTS LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 5 APRIL 2019**

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The directors present their annual report and financial statements for the year ended 5 April 2019.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr A C Gallagher


Mr G H Gosling

Mr M Bhatara

(Appointed 9 November 2018)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr G H Gosling

**Director**

16 December 2019

# GALLAGHER FAMILY INVESTMENTS LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 5 APRIL 2019**

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		<b>2019</b>	<b>2018</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Administrative expenses		(934)	(4,039)
Income from other fixed asset investments		31,851	-
<b>Profit/(loss) before taxation</b>		<b>30,917</b>	<b>(4,039)</b>
Tax on profit/(loss)	<b>2</b>	-	-
<b>Profit/(loss) for the financial year</b>		<b>30,917</b>	<b>(4,039)</b>

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# GALLAGHER FAMILY INVESTMENTS LIMITED

## BALANCE SHEET

AS AT 5 APRIL 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Investments	3		100		100
<b>Current assets</b>					
Debtors	4	10,406		-	
Cash at bank and in hand		230		164	
		<u>10,636</u>		<u>164</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(850)</u>		<u>(21,295)</u>	
<b>Net current assets/(liabilities)</b>			9,786		(21,131)
<b>Total assets less current liabilities</b>			<u>9,886</u>		<u>(21,031)</u>
<b>Capital and reserves</b>					
Called up share capital			150		150
Profit and loss reserves			9,736		(21,181)
<b>Total equity</b>			<u>9,886</u>		<u>(21,031)</u>

For the financial year ended 5 April 2019 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 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 16 December 2019 and are signed on its behalf by:



Mr G H Gosling  
Director

Company Registration No. 07815946

# GALLAGHER FAMILY INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019

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### 1 Accounting policies

#### **Company information**

Gallagher Family Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Gallagher House, Gallagher Way, Gallagher Business Park, Warwick, Warwickshire, CV34 6AF.

#### 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. 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 £.

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

#### 1.2 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.3 Financial instruments

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 instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors 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 financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# GALLAGHER FAMILY INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2019

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.4 Equity instruments

Equity instruments issued by the company are recorded at 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.

### 2 Taxation

The actual charge for the year can be reconciled to the expected charge/(credit) for the year based on the profit or loss and the standard rate of tax as follows:

	2019 £	2018 £
Profit/(loss) before taxation	30,917	(4,039)
Expected tax charge/(credit) based on the standard rate of corporation tax in the UK of 19.00% (2018: 19.00%)	5,874	(767)
Gains not taxable	(6,012)	-
Unutilised tax losses carried forward	138	767
Taxation charge for the year	-	-

### 3 Fixed asset investments

	2019 £	2018 £
Investments	100	100



# GALLAGHER FAMILY INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2019

### 3 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Investments other than loans £
<b>Cost or valuation</b>	
At 6 April 2018 & 5 April 2019	100
<b>Carrying amount</b>	
At 5 April 2019	100
At 5 April 2018	100

### 4 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Other debtors	10,406	-

Other debtors include £10,406 (2018: £nil) receivable from Gallagher Family Limited Partnership

### 5 Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	850	21,295

Other creditors include £nil (2018: £18,645) payable to Gallagher Family Limited Partnership and £850 (2018: £850) payable to the Gallagher Family Trust 2011.