

Overstrand GC Ltd

Unaudited Financial Statements for the Year Ended 31 March 2023

Salway and Wright  
22 Church Street  
Holbeach  
Lincolnshire  
PE12 7LL

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for the Year Ended 31 March 2023

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Overstrand GC Ltd

Company Information  
for the Year Ended 31 March 2023

**DIRECTORS:**

R Kitchen  
T Kitchen

**REGISTERED OFFICE:**

The Chestnuts  
Topgate  
Gedney  
Spalding  
Lincolnshire  
PE12 0BS

**REGISTERED NUMBER:**

08047560 (England and Wales)

**ACCOUNTANTS:**

Salway and Wright  
22 Church Street  
Holbeach  
Lincolnshire  
PE12 7LL

Balance Sheet  
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		45,363		61,483
<b>CURRENT ASSETS</b>					
Stocks		19,500		7,500	
Debtors	5	64,518		188,796	
Cash at bank and in hand		27,097		53,878	
		<u>111,115</u>		<u>250,174</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>52,425</u>		<u>197,415</u>	
<b>NET CURRENT ASSETS</b>			<u>58,690</u>		<u>52,759</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			104,053		114,242
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>24,150</u>		<u>33,993</u>
<b>NET ASSETS</b>			<u>79,903</u>		<u>80,249</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>79,901</u>		<u>80,247</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>79,903</u>		<u>80,249</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 July 2023 and were signed on its behalf by:

R Kitchen - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Overstrand GC Ltd 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.

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**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 Income Statement, 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2022 - 16) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2022 and 31 March 2023	<u>37,415</u>	<u>52,427</u>	<u>59,725</u>	<u>149,567</u>
<b>DEPRECIATION</b>				
At 1 April 2022	28,395	36,548	23,141	88,084
Charge for year	<u>2,255</u>	<u>3,969</u>	<u>9,896</u>	<u>16,120</u>
At 31 March 2023	<u>30,650</u>	<u>40,517</u>	<u>33,037</u>	<u>104,204</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>6,765</u>	<u>11,910</u>	<u>26,688</u>	<u>45,363</u>
At 31 March 2022	<u>9,020</u>	<u>15,879</u>	<u>36,584</u>	<u>61,483</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Trade debtors	19	-
Other debtors	60,000	177,663
VAT	-	6,634
Prepayments and accrued income	<u>4,499</u>	<u>4,499</u>
	<u>64,518</u>	<u>188,796</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	8,333	8,500
Trade creditors	24,951	45,992
Tax	3,187	6,212
Social security and other taxes	4,373	386
Other creditors	8,594	128,896
Accruals and deferred income	<u>2,987</u>	<u>7,429</u>
	<u>52,425</u>	<u>197,415</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.23 £	31.3.22 £
Bank loans - 1-2 years	8,333	8,500
Bank loans - 2-5 years	<u>15,817</u>	<u>25,493</u>
	<u>24,150</u>	<u>33,993</u>

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.