

**Unaudited Financial Statements for the Year Ended 30th June 2021**

**for**

**GABLEBANKS LTD**

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for the Year Ended 30th June 2021**

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Company Information  
for the Year Ended 30th June 2021

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**DIRECTORS:**

Mr S Banks  
Mrs Y Banks  
Miss E Banks  
Miss N Banks

**REGISTERED OFFICE:**

88 Mill Road  
Pellsall  
Walsall  
WS4 1BU

**REGISTERED NUMBER:**

08565206 (England and Wales)

**ACCOUNTANTS:**

Hayward Wright Ltd  
4 Clews Road  
Redditch  
Worcestershire  
B98 7ST

**Balance Sheet**  
**30th June 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Investments	4		6,250		6,250
<b>CURRENT ASSETS</b>					
Debtors	5	959		8,932	
Cash at bank		<u>245,093</u>		<u>215,833</u>	
		246,052		224,765	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>126,194</u>		<u>91,157</u>	
<b>NET CURRENT ASSETS</b>			<u>119,858</u>		<u>133,608</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>126,108</u>		<u>139,858</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings	7		<u>126,106</u>		<u>139,856</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>126,108</u>		<u>139,858</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 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.

**Balance Sheet - continued**  
**30th June 2021**

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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 27th September 2021 and were signed on its behalf by:

Mr S Banks - Director

Mrs Y Banks - Director

Notes to the Financial Statements  
for the Year Ended 30th June 2021

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1. **STATUTORY INFORMATION**

Gablebanks 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.

Turnover comprises the value of services supplied by the company, exclusive of trade discounts.

**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.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 4).

Notes to the Financial Statements - continued  
for the Year Ended 30th June 2021

## 4. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1st July 2020 and 30th June 2021	<u>6,250</u>
<b>NET BOOK VALUE</b>	
At 30th June 2021	<u>6,250</u>
At 30th June 2020	<u>6,250</u>

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

	2021 £	2020 £
Trade debtors	-	7,974
Prepayments	<u>959</u>	<u>958</u>
	<u>959</u>	<u>8,932</u>

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

	2021 £	2020 £
Trade creditors	72	35
Tax	11,698	13,009
Social security and other taxes	-	424
VAT	5,544	6,268
Directors' loan accounts	107,680	70,271
Accrued expenses	<u>1,200</u>	<u>1,150</u>
	<u>126,194</u>	<u>91,157</u>

## 7. RESERVES

	Retained earnings £
At 1st July 2020	139,856
Profit for the year	49,750
Dividends	<u>(63,500)</u>
At 30th June 2021	<u>126,106</u>

## 8. ULTIMATE CONTROLLING PARTY

The controlling party is Mr S Banks.

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.