

GOOLD ESTATES (DEVELOPMENTS) LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022

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GOOLD ESTATES (DEVELOPMENTS) LTD
REGISTERED NUMBER: 08636094

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	51,023	70,355
		<u>51,023</u>	<u>70,355</u>
Current assets			
Stocks	5	104,645	38,342
Debtors: amounts falling due within one year	6	458,577	2,926,310
Cash And Cash Equivalents		148,890	3,538
		<u>712,112</u>	<u>2,968,190</u>
Creditors: amounts falling due within one year	7	(310,340)	(2,227,370)
Net current assets		<u>401,772</u>	<u>740,820</u>
Total assets less current liabilities		<u>452,795</u>	<u>811,175</u>
Provisions for liabilities			
Deferred tax	8	(11,960)	(13,274)
		<u>(11,960)</u>	<u>(13,274)</u>
Net assets		<u><u>440,835</u></u>	<u><u>797,901</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		440,735	797,801
		<u><u>440,835</u></u>	<u><u>797,901</u></u>

GOOLD ESTATES (DEVELOPMENTS) LTD
REGISTERED NUMBER: 08636094

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

22.09.23.



D Goold
Director

The notes on pages 3 to 8 form part of these financial statements.

GOOLD ESTATES (DEVELOPMENTS) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Goold Estates (Developments) Ltd (registered number: 08636094) is a private company, limited by shares and incorporated in England and Wales. The registered office is Black Country House, Rounds Green Road, Oldbury, B69 2DG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue is shown net of VAT and trade discounts and represents amounts receivable from management services.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

GOOLD ESTATES (DEVELOPMENTS) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Property	- Depreciated over the term of the lease - 5 years
Plant and machinery	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

GOOLD ESTATES (DEVELOPMENTS) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less cost to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stock to its present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less cost to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

GOOLD ESTATES (DEVELOPMENTS) LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

3. Employees

The average monthly number of employees, including the directors, during the year was 15 (2021: 15).

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost			
At 1 January 2022	66,409	105,729	172,138
Additions	-	13,193	13,193
Disposals	-	(32,515)	(32,515)
At 31 December 2022	66,409	86,407	152,816
Depreciation			
At 1 January 2022	50,914	50,869	101,783
Charge for the year on owned assets	13,284	19,241	32,525
Disposals	-	(32,515)	(32,515)
At 31 December 2022	64,198	37,595	101,793
Net book value			
At 31 December 2022	2,211	48,812	51,023
At 31 December 2021	15,495	54,860	70,355

GOOLD ESTATES (DEVELOPMENTS) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. Stocks

	2022	2021
	£	£
Work in progress	104,645	38,342
	104,645	38,342

6. Debtors

	2022	2021
	£	£
Trade debtors	258	3,734
Amounts owed by group undertakings	405,875	2,874,505
Other debtors	52,444	48,071
	458,577	2,926,310

Amounts included in "Amounts owed by group undertakings" are loans provided by group companies. Interest is not charged on balances in the current year.

7. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	45,371	62,422
Amounts owed to group undertakings	150,000	2,043,147
Other taxation and social security	50,454	40,198
Other creditors	64,515	81,603
	310,340	2,227,370

Amounts included in "Amounts owed to group undertakings" are loans provided by group companies. Interest is not charged on balances in the current year.

GOOLD ESTATES (DEVELOPMENTS) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Deferred taxation

	2022 £
At beginning of year	13,274
Utilised in year	(1,314)
At end of year	<u><u>11,960</u></u>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	11,997	16,849
Tax losses carried forward	37	3,575
	<u><u>11,960</u></u>	<u><u>13,274</u></u>

9. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date £8,077 (2021; £2,961) was due to the fund and is shown within other creditors.

10. Controlling party

The ultimate parent company is Goold Estates Ltd. The company is registered in England and Wales and the registered office is Black Country House, Rounds Green Road, Oldbury, B69 2DG.