

Unaudited Financial Statements
for the Year Ended 31 October 2021
for
Gibson & Maxfield Limited

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for the Year Ended 31 October 2021**

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**Company Information
for the Year Ended 31 October 2021**

DIRECTOR:

D J Williams

REGISTERED OFFICE:

The Granary
Crowhill Farm
Ravensden Road
Wilden
Bedfordshire
MK44 2QS

REGISTERED NUMBER:

08718335 (England and Wales)

ACCOUNTANTS:

GREGORY WILDMAN
The Granary
Crowhill Farm
Ravensden Road
Wilden
Bedfordshire
MK44 2QS

Statement of Financial Position
31 October 2021

	Notes	31.10.21 £	31.10.20 £
CURRENT ASSETS			
Debtors	4	2,584	1,214
Cash at bank		<u>55</u>	<u>802</u>
		2,639	2,016
CREDITORS			
Amounts falling due within one year	5	<u>4,348</u>	<u>3,820</u>
NET CURRENT LIABILITIES		<u>(1,709)</u>	<u>(1,804)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,709)</u>	<u>(1,804)</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings		<u>(1,809)</u>	<u>(1,904)</u>
SHAREHOLDERS' FUNDS		<u>(1,709)</u>	<u>(1,804)</u>

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

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

The director acknowledges his 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 director and authorised for issue on 15 July 2022 and were signed by:

D J Williams - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2021**

1. STATUTORY INFORMATION

Gibson & Maxfield 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

There were no material departures from that standard.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods:

Revenue from the retail sale of computers, peripheral units and software is recognised when the sale has been invoiced.

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 statement of financial position date.

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

3. EMPLOYEES AND DIRECTORS

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

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Trade debtors	-	311
Directors' current accounts	1,527	109
VAT	656	371
Deferred tax asset	401	423
	<u>2,584</u>	<u>1,214</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Trade creditors	3,433	2,940
Accrued expenses	915	880
	<u>4,348</u>	<u>3,820</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.21 £	31.10.20 £
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

7. **RELATED PARTY DISCLOSURES**

The amount outstanding at the year-end due from Mr D J Williams was £1,527 (2020 - £109).

8. **GOING CONCERN**

The directors have considered the consequences of Covid-19 and other events and conditions, and have determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Gibson & Maxfield Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gibson & Maxfield Limited for the year ended 31 October 2021 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Gibson & Maxfield Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gibson & Maxfield Limited and state those matters that we have agreed to state to the director of Gibson & Maxfield Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gibson & Maxfield Limited and its director for our work or for this report.

It is your duty to ensure that Gibson & Maxfield Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Gibson & Maxfield Limited. You consider that Gibson & Maxfield Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Gibson & Maxfield Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

GREGORY WILDMAN
The Granary
Crowhill Farm
Ravensden Road
Wilden
Bedfordshire
MK44 2QS

15 July 2022

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.