

COMPANY REGISTRATION NUMBER: 09339894

GAINES ROBSON INSOLVENCY LTD.

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 December 2018

GAINES ROBSON INSOLVENCY LTD.

STATEMENT OF FINANCIAL POSITION

31 December 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	1,175	1,581
CURRENT ASSETS			
Debtors	6	99,287	81,749
Cash at bank and in hand		224,998	139,223
		324,285	220,972
CREDITORS: amounts falling due within one year	7	(155,526)	(136,498)
NET CURRENT ASSETS		168,759	84,474
TOTAL ASSETS LESS CURRENT LIABILITIES		169,934	86,055
PROVISIONS			
Taxation including deferred tax		(223)	(178)
NET ASSETS		169,711	85,877
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		169,611	85,777
SHAREHOLDERS FUNDS		169,711	85,877

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

GAINES ROBSON INSOLVENCY LTD.

STATEMENT OF FINANCIAL POSITION *(continued)*

31 December 2018

These financial statements were approved by the board of directors and authorised for issue on 11 September 2019 , and are signed on behalf of the board by:

D J Robson

Director

Company registration number: 09339894

GAINES ROBSON INSOLVENCY LTD.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Carrwood Park, Selby Road, Leeds, LS15 4LG.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover comprises revenue recognised by the company in respect of services supplied, exclusive of Value Added Tax.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment	-	33% reducing balance
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Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

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 entity after deducting all of its financial liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 3 (2017: 3).

5. TANGIBLE ASSETS

	Computer Equipment £	Total £
Cost		
At 1 January 2018	3,332	3,332
Additions	841	841
Disposals	(1,645)	(1,645)
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At 31 December 2018	2,528	2,528
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Depreciation		
At 1 January 2018	1,751	1,751
Charge for the year	1,015	1,015
Disposals	(1,413)	(1,413)
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At 31 December 2018	1,353	1,353
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Carrying amount		
At 31 December 2018	1,175	1,175
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At 31 December 2017	1,581	1,581
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6. DEBTORS

	2018 £	2017 £
Trade debtors	34,927	2,932
Other debtors	64,360	78,817
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	99,287	81,749
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7. CREDITORS: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	4,937	7,163
Corporation tax	37,028	25,982
Social security and other taxes	15,917	8,586
Other creditors	97,644	94,767
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	155,526	136,498
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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.