

COMPANY REGISTRATION NUMBER: 09339894

GAINES ROBSON INSOLVENCY LTD.

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 December 2022

GAINES ROBSON INSOLVENCY LTD.

STATEMENT OF FINANCIAL POSITION

31 December 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	6	3,625	2,368
CURRENT ASSETS			
Debtors	7	514,846	454,947
Cash at bank and in hand		320,582	158,320
		835,428	613,267
CREDITORS: amounts falling due within one year	8	(234,912)	(190,998)
NET CURRENT ASSETS		600,516	422,269
TOTAL ASSETS LESS CURRENT LIABILITIES		604,141	424,637
CREDITORS: amounts falling due after more than one year	9	(29,097)	(38,885)
PROVISIONS			
Taxation including deferred tax		(497)	(497)
NET ASSETS		574,547	385,255
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		574,447	385,155
SHAREHOLDERS FUNDS		574,547	385,255

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 Section 1A of 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 2022 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 2022

These financial statements were approved by the board of directors and authorised for issue on 14 September 2023 , 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 2022

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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Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

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 Nil (2021: 4).

5. TAX ON PROFIT

Major components of tax expense

	2022	2021
	£	£
Current tax:		
UK current tax expense	62,977	37,667
Deferred tax:		
Origination and reversal of timing differences	—	102

Tax on profit	62,977	37,769

6. TANGIBLE ASSETS

	Computer Equipment £	Total £
Cost		
At 1 January 2022	4,346	4,346
Additions	2,682	2,682
Disposals	(824)	(824)
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At 31 December 2022	6,204	6,204
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Depreciation		
At 1 January 2022	1,978	1,978
Charge for the year	1,424	1,424
Disposals	(823)	(823)
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At 31 December 2022	2,579	2,579
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Carrying amount		
At 31 December 2022	3,625	3,625
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At 31 December 2021	2,368	2,368
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7. DEBTORS

	2022 £	2021 £
Trade debtors	82,733	42,561
Other debtors	432,113	412,386
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	514,846	454,947
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8. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	9,788	9,547
Trade creditors	3,200	2,209
Corporation tax	62,983	37,667
Social security and other taxes	20,338	19,711
Other creditors	138,603	121,864
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	234,912	190,998
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9. CREDITORS: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	29,097	38,885
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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.