

# **Goldsdorf Ivy Limited**

previously trading as Foxvista Limited

**Annual Report and Unaudited Financial Statements**  
for the Year Ended 31 March 2021

# **Goldsdorf Ivy Limited**

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**Goldsdorf Ivy Limited**  
**(Registration number: 09478618)**  
**Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	<u>4</u>	55,145	14,827
Cash at bank and in hand		93	854
		55,238	15,681
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	(4,832)	(13,894)
<b>Total assets less current liabilities</b>		50,406	1,787
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	(50,000)	-
<b>Net assets</b>		<u>406</u>	<u>1,787</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		306	1,687
Shareholders' funds		<u>406</u>	<u>1,787</u>

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 March 2022

Mr M Fairweather  
Director

# **Goldsdorf Ivy Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The company was formerly known as Foxvista Limited.

The address of its registered office is:

Freshford House  
Redcliffe Way  
Bristol  
Avon  
BS1 6NL  
England

These financial statements were authorised for issue by the director on 29 March 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

In light of the rapid global spread of the Coronavirus "COVID-19" in early 2020, the directors have reviewed and stress tested projections and budgets for the next twelve months. Following this review, the directors consider there to be little impact on the Company's ability to act as a going concern.

The directors have reviewed the supply chains, key customers and the capital resources available and consider that the company has adequate resources in place to continue trading for the next twelve months.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

# **Goldsdorf Ivy Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

### **Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

### **Tangible assets**

Tangible assets are stated in the Balance Sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	Reducing balance at 25%
Plant and machinery	Reducing balance at 25%

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

# **Goldsdorf Ivy Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year was 2 (2020 - 2).

### **4 Debtors**

	<b>Note</b>	<b>2021</b> £	<b>2020</b> £
Receivables from related parties	<u>7</u>	55,145	14,827
		<u>55,145</u>	<u>14,827</u>

### **5 Creditors**

	<b>Note</b>	<b>2021</b> £	<b>2020</b> £
<b>Due within one year</b>			
Accruals		1,500	10,562
Corporation tax liability		<u>3,332</u>	<u>3,332</u>
		<u>4,832</u>	<u>13,894</u>
<b>Due after one year</b>			
Loans and borrowings	<u>6</u>	<u>50,000</u>	<u>-</u>

### **6 Loans and borrowings**

	<b>2021</b> £	<b>2020</b> £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>50,000</u>	<u>-</u>

# **Goldsdorf Ivy Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

### **7 Related party transactions**

#### **Loans to related parties**

	<b>Entities with joint control or significant influence £</b>	<b>Total £</b>
<b>2021</b>		
At start of period	14,827	14,827
Advanced	(1,700)	(1,700)
Repaid	(13,127)	(13,127)
	<u>-</u>	<u>-</u>
At end of period	<u>-</u>	<u>-</u>

	<b>Entities with joint control or significant influence £</b>	<b>Total £</b>
<b>2020</b>		
Advanced	14,827	14,827
	<u>14,827</u>	<u>14,827</u>
At end of period	<u>14,827</u>	<u>14,827</u>

#### **Loans from related parties**

	<b>Entities with joint control or significant influence £</b>	<b>Total £</b>
<b>2021</b>		
Advanced	55,145	55,145
	<u>55,145</u>	<u>55,145</u>
At end of period	<u>55,145</u>	<u>55,145</u>

	<b>Entities with joint control or significant influence £</b>	<b>Key management £</b>	<b>Total £</b>
<b>2020</b>			
At start of period	35,781	1,363	37,144
Advanced	4,988	200	5,188
Repaid	(40,769)	(1,563)	(42,332)
	<u>-</u>	<u>-</u>	<u>-</u>
At end of period	<u>-</u>	<u>-</u>	<u>-</u>

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.