

Goldsdorf Ivy Limited

**Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2023**

Goldsdorf Ivy Limited

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Goldsdorf Ivy Limited

(Registration number: 09478618)
Balance Sheet as at 31 March 2023

| | Note | 2023 £ | 2022 £ |
|--|----------|-----------------|-----------------|
| Current assets | | | |
| Debtors | <u>4</u> | 47,777 | 49,968 |
| Cash at bank and in hand | | <u>421</u> | <u>-</u> |
| | | 48,198 | 49,968 |
| Creditors: Amounts falling due within one year | <u>5</u> | <u>(16,224)</u> | <u>(14,738)</u> |
| Total assets less current liabilities | | 31,974 | 35,230 |
| Creditors: Amounts falling due after more than one year | <u>5</u> | <u>(40,004)</u> | <u>(40,004)</u> |
| Net liabilities | | <u>(8,030)</u> | <u>(4,774)</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Retained earnings | | <u>(8,130)</u> | <u>(4,874)</u> |
| Shareholders' deficit | | <u>(8,030)</u> | <u>(4,774)</u> |

For the financial year ending 31 March 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 20 December 2023

Mr M Fairweather
Director

Goldsdorf Ivy Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

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

The address of its registered office is:

Freshford House
Redcliffe Way
Bristol
BS1 6NL
England

These financial statements were authorised for issue by the director on 20 December 2023.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

The financial statements are prepared in sterling, which is the functional currency of the company, and rounded to the nearest £.

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.

Going concern

The company's balance sheet at 31 March 2023 shows that liabilities exceed assets by £8,030 (2022 - £4,774). The director is committed to ensure that the company is able to meet its liabilities on a day to day basis, therefore the director believes it is appropriate to prepare the financial statements on a going concern basis.

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 2023

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

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 1 (2022 - 1).

Goldsdorf Ivy Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

4 Debtors

| | Note | 2023 £ | 2022 £ |
|---------------------------------|----------|---------------|---------------|
| Amounts owed by related parties | <u>7</u> | 47,777 | 49,968 |
| | | <u>47,777</u> | <u>49,968</u> |

5 Creditors

| | Note | 2023 £ | 2022 £ |
|----------------------------|----------|---------------|---------------|
| Due within one year | | | |
| Loans and borrowings | <u>6</u> | 12,314 | 11,047 |
| Trade creditors | | 1,914 | 1,876 |
| Accruals | | 1,996 | 1,815 |
| | | <u>16,224</u> | <u>14,738</u> |
| Due after one year | | | |
| Loans and borrowings | <u>6</u> | <u>40,004</u> | <u>40,004</u> |

6 Loans and borrowings

| | 2023 £ | 2022 £ |
|---|---------------|---------------|
| Non-current loans and borrowings | | |
| Bank borrowings | <u>40,004</u> | <u>40,004</u> |

| | 2023 £ | 2022 £ |
|-------------------------------------|---------------|---------------|
| Current loans and borrowings | | |
| Bank borrowings | 12,314 | 11,038 |
| Bank overdrafts | - | 9 |
| | <u>12,314</u> | <u>11,047</u> |

Goldsdorf Ivy Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

7 Related party transactions

Loans to related parties

| | Other related parties £ | Total £ |
|--------------------|------------------------------------|--------------------|
| 2023 | | |
| At start of period | 49,968 | 49,968 |
| Repaid | (2,191) | (2,191) |
| | <u>47,777</u> | <u>47,777</u> |
| At end of period | | |
| | <u>47,777</u> | <u>47,777</u> |
| | | |
| | Other related parties £ | Total £ |
| 2022 | | |
| At start of period | 55,145 | 55,145 |
| Repaid | (5,177) | (5,177) |
| | <u>49,968</u> | <u>49,968</u> |
| At end of period | | |
| | <u>49,968</u> | <u>49,968</u> |

Terms of loans to related parties

Loans to other related parties are interest free and repayable on demand.

Loans from related parties

| | Other related parties £ | Total £ |
|--------------------|------------------------------------|--------------------|
| 2022 | | |
| At start of period | 55,145 | 55,145 |
| Repaid | (55,145) | (55,145) |
| | <u>-</u> | <u>-</u> |
| At end of period | | |
| | <u>-</u> | <u>-</u> |

Terms of loans from related parties

Loans from other related parties are interest free and repayable on demand.

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.