

**REGISTERED NUMBER: 09559617 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**  
**FOR**  
**GYDELINE LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**GYDELINE LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**DIRECTORS:**

A R H Cosway  
M J Saville  
J Scott

**SECRETARY:**

**REGISTERED OFFICE:**

Office 18, ESAM  
Carludon Technology Park  
ST AUSTELL  
Cornwall  
PL26 8WE

**REGISTERED NUMBER:**

09559617 (England and Wales)

**ACCOUNTANTS:**

Lang Bennetts  
The Old Carriage Works  
Moresk Road  
TRURO  
Cornwall  
TR1 1DG

**BALANCE SHEET**  
**31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,524		6,837
<b>CURRENT ASSETS</b>					
Debtors	5	4,815		2,628	
Cash at bank		<u>1,873</u>		<u>7,913</u>	
		6,688		10,541	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>98,709</u>		<u>100,455</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(92,021)</u>		<u>(89,914)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(87,497)</u>		<u>(83,077)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,500		1,500
Share premium			99,851		99,851
Retained earnings			<u>(188,848)</u>		<u>(184,428)</u>
			<u>(87,497)</u>		<u>(83,077)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 Board of Directors on 11 September 2019 and were signed on its behalf by:

A R H Cosway - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

1. **STATUTORY INFORMATION**

Gydeline Ltd 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.

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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Going concern**

The company has net current liabilities of £92,021 and net liabilities of £87,497

The financial statements have been prepared on a going concern basis.

The losses generated by the company are in line with the business plan and the company retains the support of the directors and other key stakeholders. Gydeline has spent the last 3 years investing in the development of its products and is expected to enter further revenue in the next financial year.

The directors therefore feel that preparing the financial statements on a going concern basis is appropriate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 6) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2018	14,891
Additions	<u>1,879</u>
At 31 December 2018	<u>16,770</u>
<b>DEPRECIATION</b>	
At 1 January 2018	8,054
Charge for year	<u>4,192</u>
At 31 December 2018	<u>12,246</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>4,524</u>
At 31 December 2017	<u>6,837</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	4,350	-
Other debtors	<u>465</u>	<u>2,628</u>
	<u>4,815</u>	<u>2,628</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	13,719	13,661
Social security and other taxes	71	321
Payroll control	9,824	4,984
VAT	1,886	-
Directors' current accounts	69,638	79,839
Accrued expenses	<u>3,571</u>	<u>1,650</u>
	<u>98,709</u>	<u>100,455</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.