

COMPANY REGISTRATION NUMBER: 10157581

**Goldcoin Estates Limited**

**Filleted Unaudited Financial Statements**

**30 April 2022**

# Goldcoin Estates Limited

## Statement of Financial Position

**30 April 2022**

		2022	2021
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	4	239,243	239,324
<b>Current assets</b>			
Debtors	5	14,466	23,313
Cash at bank and in hand		2,511	3,467
		-----	-----
		16,977	26,780
<b>Creditors: amounts falling due within one year</b>	6	134,379	136,777
		-----	-----
<b>Net current liabilities</b>		117,402	109,997
		-----	-----
<b>Total assets less current liabilities</b>		121,841	129,327
<b>Creditors: amounts falling due after more than one year</b>	7	146,491	146,491
		-----	-----
<b>Net liabilities</b>		( 24,650)	( 17,164)
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		( 24,750)	( 17,264)
		-----	-----
<b>Shareholders deficit</b>		( 24,650)	( 17,164)
		-----	-----

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 30 April 2022 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Goldcoin Estates Limited**

## **Statement of Financial Position** *(continued)*

**30 April 2022**

These financial statements were approved by the board of directors and authorised for issue on 3 January 2023 ,  
and are signed on behalf of the board by:

Mr K S Arora

Director

Company registration number: 10157581

# **Goldcoin Estates Limited**

## **Notes to the Financial Statements**

### **Year ended 30 April 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 1 Agincourt Villas, Uxbridge Road, Hillingdon, Middlesex, UB10 0NX.

#### **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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## 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:

Plant and machinery - 20% reducing balance

## Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

### 4. Tangible assets

	Land and buildings £	Plant and machinery £	Total £
<b>Cost</b>			
<b>At 1 May 2021 and 30 April 2022</b>	238,920	1,232	<b>240,152</b>
<b>Depreciation</b>			
At 1 May 2021	—	828	<b>828</b>
Charge for the year	—	81	<b>81</b>
<b>At 30 April 2022</b>	—	909	<b>909</b>
<b>Carrying amount</b>			
<b>At 30 April 2022</b>	238,920	323	<b>239,243</b>
At 30 April 2021	238,920	404	239,324

Included within the above is investment property as follows:

	£
<b>At 1 May 2021 and 30 April 2022</b>	<b>238,920</b>

The property was revalued by the director at the year end and is considered by him to be reflective of the true and fair value at the balance sheet date.

### 5. Debtors

	2022 £	2021 £
Other debtors	<b>14,466</b>	23,313

**6. Creditors: amounts falling due within one year**

	2022	2021
	£	£
Bank loans and overdrafts	11,009	11,009
Trade creditors	360	361
Social security and other taxes	1,082	586
Other creditors	121,928	124,821
	-----	-----
	134,379	136,777
	-----	-----

**7. Creditors: amounts falling due after more than one year**

	2022	2021
	£	£
Bank loans and overdrafts	146,491	146,491
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**8. Secured debt:**

Included within other creditors are liabilities of £157,500 (2021: £157,500) which have been secured on the assets of the company.

**9. Director's advances, credits and guarantees**

During the year the director entered into the following advances and credits with the company:

	2022		
	Balance	Advances/	Balance
	brought forward	(credits) to the	outstanding
	£	director	£
Mr K S Arora	( 7,225)	( 1,399)	( 8,624)
	-----	-----	-----
	2021		
	Balance brought	Advances/	Balance
	forward	(credits) to the	outstanding
	£	director	£
Mr K S Arora	( 14,859)	7,634	( 7,225)
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**10. Related party transactions**

The company was under the control of the director. At the balance sheet date other creditors include an interest free loan of £64,438 (2021 - £83,319) from Eagle Cash & Carry Limited in which Mr K S Arora holds 100% shares and £37,796 (2021 - £26,357) from Eagle Housewares Limited in which Mr S S Arora holds 100% shares. The loan was taken to finance the purchase of the investment property. This loan is unsecured, interest free and repayable on demand. It will definitely become repayable at the sale of the investment property

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.