

**Gaining Solutions Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 January 2021**

**Registration number: 10267887**

# Gaining Solutions Limited

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# Gaining Solutions Limited

## Company Information

**Director** Mr M P Harding

**Registered office** Jubilee Place  
6 High Road  
Ickenham  
UB10 8LJ

**Accountants** Francis Clark LLP  
Sigma House  
Oak View Close  
Edginswell Park  
Torquay  
Devon  
TQ2 7FF

# Gaining Solutions Limited

## Balance Sheet

31 January 2021

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	<u>5</u>	384,420	250,065
Cash at bank and in hand		-	1,715
		<u>384,420</u>	<u>251,780</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(324,669)</u>	<u>(248,817)</u>
<b>Total assets less current liabilities</b>		59,751	2,963
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(50,000)</u>	-
<b>Net assets</b>		<u>9,751</u>	<u>2,963</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>9,651</u>	<u>2,863</u>
Shareholders' funds		<u>9,751</u>	<u>2,963</u>

# Gaining Solutions Limited

## Balance Sheet

31 January 2021

For the financial year ending 31 January 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 11 October 2021

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Mr M P Harding

Director

Company Registration Number: 10267887

# **Gaining Solutions Limited**

## **Notes to the Unaudited Financial Statements**

**Year Ended 31 January 2021**

### **1 General information**

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

The address of its registered office is:

Jubilee Place  
6 High Road  
Ickenham  
UB10 8LJ  
United Kingdom

These financial statements were authorised for issue by the director on 11 October 2021.

### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', including Section 1A and the Companies Act 2006. There are no material departures from FRS102.

#### **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**

The director of Gaining Solutions Limited has considered the impact of COVID-19.

In the opinion of the director, the company has sufficient working capital within existing facilities to continue to trade for the foreseeable future, and therefore the financial statement have been prepared 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 value added tax and trade discounts and after eliminating sales within the company.

The company recognises revenue when the value of good and services provided to date can be reliably measured.

#### **Government grants**

Grant income is accounted for using the accruals method. Revenue grants are recognised on a systematic basis over the periods to which the costs to which the grants relate are recognised. Capital grants are recognised over the useful life of the related asset on the same basis as depreciation is charged.

# Gaining Solutions Limited

## Notes to the Unaudited Financial Statements

### Year Ended 31 January 2021

#### **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 corporation 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.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

##### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Intra-group debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

##### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

### **3 Government grants**

During the year the company received the following government grants:

- £11,869 Coronavirus Job Retention Scheme

The amount of grants recognised in the financial statements was £11,869 (2019 - £nil)

# Gaining Solutions Limited

## Notes to the Unaudited Financial Statements

Year Ended 31 January 2021

### 4 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 55 (2020 - 52 ).

### 5 Debtors

	2021 £	2020 £
Trade debtors	4	4
Other debtors	384,416	250,061
	<u>384,420</u>	<u>250,065</u>



# Gaining Solutions Limited

## Notes to the Unaudited Financial Statements

Year Ended 31 January 2021

### 6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings	<u>8</u>	11,145	-
Taxation and social security		127,109	73,944
Other creditors		184,665	173,123
Accruals and deferred income		<u>1,750</u>	<u>1,750</u>
		<u>324,669</u>	<u>248,817</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	<u>50,000</u>	<u>-</u>

### 7 Share capital

Allotted, called up and fully paid shares

	No.	2021 £	No.	2020 £
Ordinary shares of £1 each	100	100	100	100

### 8 Loans and borrowings

	2021 £	2020 £
<b>Loans and borrowings due after one year</b>		
Bank borrowings	<u>50,000</u>	<u>-</u>

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Bank overdrafts	<u>11,145</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.