

**GINGER CAT HOLDINGS LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**13 FEBRUARY 2019 TO 31 MARCH 2020**

My Business Centre Limited  
Jacob's Pool House  
11 West Street  
Okehampton  
Devon  
EX20 1HQ

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 13 FEBRUARY 2019 TO 31 MARCH 2020**

	<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>4</b>

**COMPANY INFORMATION**  
**FOR THE PERIOD 13 FEBRUARY 2019 TO 31 MARCH 2020**

**DIRECTORS:**

Mrs S Sullivan  
Mr B M Sullivan

**REGISTERED OFFICE:**

Seaton House  
Main Road  
Exminster  
Devon  
EX6 8DB

**REGISTERED NUMBER:**

11824472 (England and Wales)

**ACCOUNTANTS:**

My Business Centre Limited  
Jacob's Pool House  
11 West Street  
Okehampton  
Devon  
EX20 1HQ

**BALANCE SHEET**  
**31 MARCH 2020**

	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	4		19,200
Tangible assets	5		<u>118,839</u>
			138,039
<b>CURRENT ASSETS</b>			
Stocks		5,034	
Debtors	6	88,110	
Cash at bank		<u>1,214</u>	
		94,358	
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>140,268</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(45,910)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			92,129
<b>CREDITORS</b>			
Amounts falling due after more than one year	8		<u>121,984</u>
<b>NET LIABILITIES</b>			<u>(29,855)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			3
Share premium			54,729
Retained earnings			<u>(84,587)</u>
			<u>(29,855)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2020 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
- (b) 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 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.

**BALANCE SHEET - continued  
31 MARCH 2020**

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 and authorised for issue on 11 February 2021 and were signed on its behalf by:

Mrs S Sullivan - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 13 FEBRUARY 2019 TO 31 MARCH 2020**

**1. STATUTORY INFORMATION**

Ginger Cat Holdings 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.

Going concern

The company has reported negative reserves in its first year of trade. Whilst disappointing, the Directors and shareholders have a long term strategy for the company and hope that profits will be generated soon. The Directors and shareholders are committed to supporting the company so the going concern basis is appropriate for these accounts.

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Improvements to property	- 20% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 50% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the period 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 13 FEBRUARY 2019 TO 31 MARCH 2020**

**2. ACCOUNTING POLICIES - continued****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 period 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 10 .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
Additions	<u>24,000</u>
At 31 March 2020	<u>24,000</u>
<b>AMORTISATION</b>	
Charge for period	<u>4,800</u>
At 31 March 2020	<u>4,800</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>19,200</u>

**5. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
Additions	<u>20,050</u>	<u>125,842</u>	<u>3,030</u>	<u>190</u>	<u>149,112</u>
At 31 March 2020	<u>20,050</u>	<u>125,842</u>	<u>3,030</u>	<u>190</u>	<u>149,112</u>
<b>DEPRECIATION</b>					
Charge for period	<u>4,010</u>	<u>25,168</u>	<u>1,000</u>	<u>95</u>	<u>30,273</u>
At 31 March 2020	<u>4,010</u>	<u>25,168</u>	<u>1,000</u>	<u>95</u>	<u>30,273</u>
<b>NET BOOK VALUE</b>					
At 31 March 2020	<u>16,040</u>	<u>100,674</u>	<u>2,030</u>	<u>95</u>	<u>118,839</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 13 FEBRUARY 2019 TO 31 MARCH 2020**

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

	£
Trade debtors	6,689
Other debtors	1,522
Directors' loan accounts	9,622
VAT	5,366
Deferred tax asset	16,707
Prepayments	<u>48,204</u>
	<u>88,110</u>

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

	£
Finance leases	32,917
Trade creditors	18,684
Tax	3,127
Social security and other taxes	4,487
Other creditors	3,070
Directors' loan accounts	72,075
Accrued expenses	<u>5,908</u>
	<u>140,268</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Finance leases	<u>121,984</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	£
Finance leases	<u>154,901</u>

The finance leases are secured on the assets to which they relate. There are also additional personal guarantees in place for some of these leases.

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Two Directors have loans advanced from the company amounting to £9,622 at the year end. No interest has been charged on these loans and it is hoped that these loans will be repaid soon. There is no fixed agreement in place for these loans.

The other Director has loaned the company £72,075 at the year end. Interest is payable on this loan to the Director concerned at an agreed rate.



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.