

Company Registration Number : 11842758 (England and Wales)

GATHER INTERNATIONAL LIMITED

Unaudited financial statements and annual report

For the year ended 28 February 2022

GATHER INTERNATIONAL LIMITED
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For the year ended 28 February 2022

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GATHER INTERNATIONAL LIMITED
Company Information
For the year ended 28 February 2022

Company registration number	11842758 (England and Wales)
Directors	Abhishek Khaitan Sumit Agarwal
Registered office address	Dns House 382 Kenton Road Harrow United Kingdom HA3 8DP
Accountant	DNS Associates Chartered Institute of Management Accountants 382 Kenton Road Harrow, Middlesex HA3 8DP

GATHER INTERNATIONAL LIMITED
Statement of Financial Position
For the year ended 28 February 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets		1,203,127	1,191,210
Property, plant and equipment		7,136	8,585
	5	<u>1,210,263</u>	<u>1,199,795</u>
Current assets			
Debtors		182,041	1,202,089
Cash and cash equivalents		56,002	1,310,041
		<u>238,043</u>	<u>2,512,130</u>
Current liabilities			
Creditors: Amounts falling due within one year		(118,867)	(335,338)
		<u>(118,867)</u>	<u>(335,338)</u>
Net current assets/(liabilities)		119,176	2,176,792
Total assets less current liabilities		<u>1,329,439</u>	<u>3,376,587</u>
Non-current liabilities			
Creditors: Amounts falling due after more than one year		(2,383,329)	(3,231,594)
Net (liabilities)/assets		<u>(1,053,890)</u>	<u>144,993</u>
Capital and reserves			
Called up share capital		29,737	29,737
Share Premium		1,006,740	1,006,740
Retained earnings		(2,090,366)	(891,483)
Shareholders' funds		<u>(1,053,890)</u>	<u>144,993</u>

- For the year ended 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 03 March 2022

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Abhishek Khaitan (Director)

Company registration number: 11842758

GATHER INTERNATIONAL LIMITED
Notes to the Financial Statements
For the year ended 28 February 2022

(1) General Information

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Dns House, 382 Kenton Road, Harrow, Middlesex, United Kingdom, HA3 8DP.

(2) Statement of compliance

These individual financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A and Companies Act 2006, as applicable to companies subject to the small companies' regime.

(3) Significant Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis and in accordance with the Companies Act 2006. The presentation and functional currency of the company is pounds sterling. The financial statements are presented in pound units (£) unless stated otherwise.

Intangible fixed assets

Development expenditure is normally written off in the year of expenditure, however expenditure incurred on specific project is capitalised when recoverability can be foreseen with reasonable certainty and is amortised in relation to sales from such.

Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and impairment losses. Part of an item of property, plant and equipment having different useful lives are accounted for as separate items.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation is provided to write off the cost less estimated residual value, of each asset over its expected useful life as follows:

Asset class and depreciation rate

Fixtures and Fittings	25% reducing balance
Equipment	33% straight line

Taxation

Taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Employee benefits

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

(4) Employees

During the year, the average number of employees including director was 10 (2021 : 6)

(5) Fixed assets

	Intangible	Tangible	Totals
	£	£	£
Cost			
As at 01 March 2021	1,191,210	11,323	1,202,533
Additions	11,917	1,394	13,311
As at 28 February 2022	1,203,127	12,717	1,215,844
Depreciation/Amortisation			
As at 01 March 2021	-	2,739	2,739
For the year	-	2,843	2,843
As at 28 February 2022	-	5,582	5,582
Net book value			
As at 28 February 2022	1,203,127	7,135	1,210,262
As at 28 February 2021	1,191,210	8,584	1,199,794

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.