

REGISTERED NUMBER: 02801088 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 30 April 2017
for
Gascoigne Designs Upholstery
Manufacturers Limited**

**Gascoigne Designs Upholstery
Manufacturers Limited (Registered number: 02801088)**

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for the Year Ended 30 April 2017**

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**Gascoigne Designs Upholstery
Manufacturers Limited**

**Company Information
for the Year Ended 30 April 2017**

DIRECTORS: D A Gascoigne
Mrs L D Gascoigne

SECRETARY: Mrs L D Gascoigne

REGISTERED OFFICE: 6 Nottingham Road
Long Eaton
Nottinghamshire
NG10 1HP

REGISTERED NUMBER: 02801088 (England and Wales)

ACCOUNTANTS: Phipp & Co (Accountants) Limited
6 Nottingham Road
Long Eaton
Nottinghamshire
NG10 1HP

**Gascoigne Designs Upholstery
Manufacturers Limited (Registered number: 02801088)**

**Abridged Balance Sheet
30 April 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		518,273		277,276
CURRENT ASSETS					
Stocks		588,175		542,000	
Debtors		220,297		278,969	
Cash at bank and in hand		<u>5,007</u>		<u>1,082</u>	
		813,479		822,051	
CREDITORS					
Amounts falling due within one year		<u>404,640</u>		<u>384,674</u>	
NET CURRENT ASSETS			<u>408,839</u>		<u>437,377</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			927,112		714,653
CREDITORS					
Amounts falling due after more than one year			-		(13,521)
PROVISIONS FOR LIABILITIES			<u>(30,407)</u>		<u>(1,583)</u>
NET ASSETS			<u>896,705</u>		<u>699,549</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	5		230,006		-
Retained earnings			<u>666,599</u>		<u>699,449</u>
SHAREHOLDERS' FUNDS			<u>896,705</u>		<u>699,549</u>

The notes form part of these financial statements

**Gascoigne Designs Upholstery
Manufacturers Limited (Registered number: 02801088)**

**Abridged Balance Sheet - continued
30 April 2017**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Profit and Loss Account and an abridged Balance Sheet for the year ended 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 31 January 2018 and were signed on its behalf by:

D A Gascoigne - Director

**Gascoigne Designs Upholstery
Manufacturers Limited (Registered number: 02801088)**

**Notes to the Financial Statements
for the Year Ended 30 April 2017**

1. STATUTORY INFORMATION

Gascoigne Designs Upholstery Manufacturers Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance

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 year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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.

**Gascoigne Designs Upholstery
Manufacturers Limited (Registered number: 02801088)**

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2016 - 23) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1 May 2016	552,910
Additions	700
Revaluations	<u>157,461</u>
At 30 April 2017	<u>711,071</u>
DEPRECIATION	
At 1 May 2016	275,634
Charge for year	19,627
Revaluation adjustments	<u>(102,463)</u>
At 30 April 2017	<u>192,798</u>
NET BOOK VALUE	
At 30 April 2017	<u>518,273</u>
At 30 April 2016	<u>277,276</u>

Cost or valuation at 30 April 2017 is represented by:

	Totals £
Valuation in 2017	<u>711,071</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>317,539</u>	<u>317,539</u>
Aggregate depreciation	<u>102,463</u>	<u>96,114</u>
Value of land in freehold land and buildings	<u>215,076</u>	<u>221,425</u>

5. RESERVES

	Revaluation reserve £
Revaluation	<u>230,006</u>
At 30 April 2017	<u>230,006</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.