

**Unaudited Financial Statements
for the Year Ended 30 April 2021
for
Gascoigne Designs Upholstery
Manufacturers Limited**

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

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for the Year Ended 30 April 2021**

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**Gascoigne Designs Upholstery
Manufacturers Limited**

**Company Information
for the Year Ended 30 April 2021**

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)**

**Balance Sheet
30 April 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		478,653		469,077
CURRENT ASSETS					
Stocks		604,000		603,436	
Debtors	5	448,775		162,402	
Cash at bank and in hand		<u>182,260</u>		<u>20,814</u>	
		1,235,035		786,652	
CREDITORS					
Amounts falling due within one year	6	<u>447,637</u>		<u>401,484</u>	
NET CURRENT ASSETS			<u>787,398</u>		<u>385,168</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,266,051		854,245
CREDITORS					
Amounts falling due after more than one year	7		(183,750)		-
PROVISIONS FOR LIABILITIES			<u>(3,697)</u>		<u>(29,918)</u>
NET ASSETS			<u><u>1,078,604</u></u>		<u><u>824,327</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	8		217,402		220,553
Retained earnings			<u>861,102</u>		<u>603,674</u>
SHAREHOLDERS' FUNDS			<u><u>1,078,604</u></u>		<u><u>824,327</u></u>

The notes form part of these financial statements

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

**Balance Sheet - continued
30 April 2021**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 January 2022 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 2021**

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 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 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost, 25% on reducing balance and 15% 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 2021**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2020 - 21) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 May 2020	475,000	239,656	714,656
Additions	-	32,865	32,865
Disposals	-	(53,426)	(53,426)
At 30 April 2021	<u>475,000</u>	<u>219,095</u>	<u>694,095</u>
DEPRECIATION			
At 1 May 2020	28,500	217,079	245,579
Charge for year	9,500	12,510	22,010
Eliminated on disposal	-	(52,147)	(52,147)
At 30 April 2021	<u>38,000</u>	<u>177,442</u>	<u>215,442</u>
NET BOOK VALUE			
At 30 April 2021	<u>437,000</u>	<u>41,653</u>	<u>478,653</u>
At 30 April 2020	<u>446,500</u>	<u>22,577</u>	<u>469,077</u>

Cost or valuation at 30 April 2021 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2017	157,461	-	157,461
Cost	<u>317,539</u>	<u>219,095</u>	<u>536,634</u>
	<u>475,000</u>	<u>219,095</u>	<u>694,095</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	358,956	114,902
Amounts owed by group undertakings	1,390	1,377
Other debtors	<u>88,429</u>	<u>46,123</u>
	<u>448,775</u>	<u>162,402</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	41,250	124,760
Trade creditors	158,792	185,646
Amounts owed to group undertakings	69,737	44,599
Taxation and social security	151,922	19,400
Other creditors	<u>25,936</u>	<u>27,079</u>
	<u>447,637</u>	<u>401,484</u>

**Gascoigne Designs Upholstery
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**Notes to the Financial Statements - continued
for the Year Ended 30 April 2021**

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

	2021 £	2020 £
Bank loans	<u>183,750</u>	<u>-</u>

8. RESERVES

	Revaluation reserve £
At 1 May 2020	220,553
Reserve transfer	<u>(3,151)</u>
At 30 April 2021	<u>217,402</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.