

**REGISTERED NUMBER: 03895496 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2021  
FOR  
GLOBAL DOMESTIC APPLIANCES LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2021**

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**GLOBAL DOMESTIC APPLIANCES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2021**

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**DIRECTORS:**

M P Reeves  
C P Reeves  
Mrs M F Reeves

**SECRETARY:**

Mrs M F Reeves

**REGISTERED OFFICE:**

Unit 2 Soothouse Spring  
Valley Road Industrial Estate  
St Albans  
Hertfordshire  
AL3 6PF

**REGISTERED NUMBER:**

03895496 (England and Wales)

**ACCOUNTANTS:**

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

**GLOBAL DOMESTIC APPLIANCES LIMITED (REGISTERED NUMBER: 03895496)**

**BALANCE SHEET  
30 APRIL 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>345,800</b>		372,400
Tangible assets	5		<b>33,273</b>		34,709
			<b>379,073</b>		407,109
<b>CURRENT ASSETS</b>					
Stocks		<b>372,430</b>		362,361	
Debtors	6	<b>106,373</b>		101,558	
Cash at bank		<b>543,447</b>		130,597	
		<b>1,022,250</b>		594,516	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>818,636</b>		549,434	
<b>NET CURRENT ASSETS</b>			<b>203,614</b>		45,082
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>582,687</b>		452,191
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>50,000</b>		-
<b>NET ASSETS</b>			<b>532,687</b>		452,191
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1,000</b>		1,000
Share premium			<b>599,000</b>		599,000
Profit and loss account			<b>(67,313)</b>		(147,809)
			<b>532,687</b>		452,191

The notes form part of these financial statements

**BALANCE SHEET - continued  
30 APRIL 2021**

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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 28 June 2022 and were signed on its behalf by:

C P Reeves - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2021**

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1. **STATUTORY INFORMATION**

Global Domestic Appliances 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for the sale of appliances, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its remaining estimated useful life of fifteen years.

**Tangible fixed assets**

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

Plant and machinery etc	- 50% on reducing balance, 33% on cost, 25% on reducing balance and 15% on reducing balance
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**Stocks**

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

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost unless they are classified as receivable within one year in which case they are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Financial liabilities that are classified as payable within one year are subsequently measured at the undiscounted amount of the cash or other consideration expected to be paid.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**2. ACCOUNTING POLICIES - continued****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 costs charged in the financial statements represents the company's obligations made on behalf of the company's employees under Workplace Pension Reform.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2020 - 14 ) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b> <b>£</b>
<b>COST</b>	
At 1 May 2020	
and 30 April 2021	<b>600,000</b>
<b>AMORTISATION</b>	
At 1 May 2020	<b>227,600</b>
Charge for year	<b>26,600</b>
At 30 April 2021	<b>254,200</b>
<b>NET BOOK VALUE</b>	
At 30 April 2021	<b>345,800</b>
At 30 April 2020	<b>372,400</b>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2021

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 May 2020	188,565
Additions	19,736
Disposals	(80,588)
At 30 April 2021	<u>127,713</u>
<b>DEPRECIATION</b>	
At 1 May 2020	153,856
Charge for year	16,741
Eliminated on disposal	(76,157)
At 30 April 2021	<u>94,440</u>
<b>NET BOOK VALUE</b>	
At 30 April 2021	<u>33,273</u>
At 30 April 2020	<u>34,709</u>

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

	2021 £	2020 £
Trade debtors	78,565	63,405
Other debtors	<u>27,808</u>	<u>38,153</u>
	<u>106,373</u>	<u>101,558</u>

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

	2021 £	2020 £
Trade creditors	234,426	137,834
Taxation and social security	60,692	24,481
Other creditors	<u>523,518</u>	<u>387,119</u>
	<u>818,636</u>	<u>549,434</u>

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

	2021 £	2020 £
Bank loans	<u>50,000</u>	<u>-</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2021

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	60,898	21,500
Between one and five years	73,458	94,958
	<u>134,356</u>	<u>116,458</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Other creditors	<u>213,810</u>	<u>213,810</u>

The company's other director, Mrs M Reeves, has made an interest free loan to the company. There is no stipulation as to repayment of the loan. The loan is secured by a fixed and floating charge over the assets of the company.

11. **RELATED PARTY DISCLOSURES**

Included in other creditors is an interest free loan made to the company by one of the directors, Mrs M Reeves. At balance sheet date the balance outstanding was £213,810 (2020 - £213,810). There is no stipulation as to repayment of the loan. The loan is secured by a fixed and floating charge over the assets of the company (see note 10).

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.