

Registered number
05087417

Gambins Limited

Filleled Accounts

30 June 2022

Gambins Limited**Registered number:** 05087417**Balance Sheet****as at 30 June 2022**

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	3	-	7,378
Current assets			
Stocks		-	1,800
Debtors	4	9,853	42,563
Cash at bank and in hand		205,513	114,378
		<u>215,366</u>	<u>158,741</u>
Creditors: amounts falling due within one year	5	(64,145)	(80,628)
Net current assets		<u>151,221</u>	<u>78,113</u>
Net assets		<u>151,221</u>	<u>85,491</u>
Capital and reserves			
Share premium		2	2
Profit and loss account		151,219	85,489
Shareholders' funds		<u>151,221</u>	<u>85,491</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Daniel Gambin

Director

Approved by the board on 30 November 2022

Gambins Limited

Notes to the Accounts

for the period from 1 April 2021 to 30 June 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2022 Number	2021 Number
Average number of persons employed by the company	<u>12</u>	<u>10</u>

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Fixtures, fittings, tools, equipment £	Total £
Cost				
At 1 April 2021	142,461	68,707	10,890	222,058
Additions	-	3,383	4,300	7,683
Disposals	(142,461)	(72,090)	(15,190)	(229,741)
At 30 June 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation				
At 1 April 2021	142,460	63,970	8,250	214,680
On disposals	(142,460)	(63,970)	(8,250)	(214,680)
At 30 June 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net book value				
At 30 June 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>1</u>	<u>4,737</u>	<u>2,640</u>	<u>7,378</u>

4 Debtors	2022 £	2021 £
Trade debtors	9,853	20,454

Other debtors	-	22,109
	<u>9,853</u>	<u>42,563</u>

5 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	13,313	3,159
Taxation and social security costs	26,239	17,728
Other creditors	24,593	59,741
	<u>64,145</u>	<u>80,628</u>

6 Other information

Gambins Limited is a private company limited by shares and incorporated in England. Its registered office is:

35 Viewfield Road

London

SW18 5JD

The company ceased trading during the period under consideration. The final financial statements prepared by the company is therefore that for the period ended 30 June 2022.

The accounts has not been prepared under the Going Concern Concept.

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.