

Registered number: 5455473

Gary Etheridge Domestic Appliances Limited

ACCOUNTS
FOR THE YEAR ENDED 31/03/2021

Prepared By:

NB Lancaster & Co
Chartered Accountants
6 Brunswick Street
Carlisle
Cumbria
CA1 1PN

ACCOUNTS
FOR THE YEAR ENDED 31/03/2021

DIRECTORS

G B Etheridge

SECRETARY

Miss G M Mitchinson

REGISTERED OFFICE

6 Brunswick Street

Carlisle

CA1 1PN

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales, registered number 5455473

BANKERS

Bank of Scotland plc

ACCOUNTANTS

NB Lancaster & Co

Chartered Accountants

6 Brunswick Street

Carlisle

Cumbria

CA1 1PN

ACCOUNTS
FOR THE YEAR ENDED 31/03/2021

CONTENTS

	Page
Directors' Report	-
Accountants' Report	-
Statement Of Comprehensive Income	-
Balance Sheet	3
Notes To The Accounts	4
The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
Profit And Loss Account Summaries	-

BALANCE SHEET AT 31/03/2021

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	3,937	5,250
CURRENT ASSETS			
Stock		111,212	107,377
Debtors	3	22,568	9,545
Current Asset Investments	4	24,671	24,671
Cash at bank and in hand		17,638	-
		<u>176,089</u>	<u>141,593</u>
CREDITORS: Amounts falling due within one year	5	<u>82,320</u>	<u>107,072</u>
NET CURRENT ASSETS		<u>93,769</u>	<u>34,521</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>97,706</u>	<u>39,771</u>
CREDITORS: Amounts falling due after more than one year	6	<u>40,000</u>	<u>-</u>
NET ASSETS		<u><u>57,706</u></u>	<u><u>39,771</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		<u>57,606</u>	<u>39,671</u>
SHAREHOLDERS' FUNDS		<u><u>57,706</u></u>	<u><u>39,771</u></u>

For the year ending 31/03/2021 the company was entitled to exemption 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 29/12/2021 and signed on their behalf
by**

.....
G B Etheridge
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2021

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer Equipment	reducing balance 25%
Motor Vehicles	reducing balance 25%

1c. Stocks

Stock is valued at the lower of cost and net estimated selling price less selling costs. Cost is based on the weighted average purchase price.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain.

1e. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts. Invoices are raised upon the despatch of goods and the provision of services.

1g. Government Grants

Government grants offering immediate financial assistance for Covid-19 are recognised in profit and loss in the year in which they are received.

1h. Leases

Assets held under hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the agreement.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

2. TANGIBLE FIXED ASSETS

	Computer Equipment	Motor Vehicles	Total
	£	£	£
Cost			
At 01/04/2020	4,178	30,837	35,015
At 31/03/2021	4,178	30,837	35,015
Depreciation			
At 01/04/2020	3,791	25,974	29,765
For the year	97	1,216	1,313
At 31/03/2021	3,888	27,190	31,078
Net Book Amounts			
At 31/03/2021	290	3,647	3,937
At 31/03/2020	387	4,863	5,250

3. DEBTORS

	2021	2020
	£	£
Amounts falling due within one year		
Trade debtors	7,834	7,315
Directors current account	14,734	2,230
	<u>22,568</u>	<u>9,545</u>

4. CURRENT ASSET INVESTMENTS

	2021	2020
	£	£
Investment in buying group	24,671	24,671
	<u>24,671</u>	<u>24,671</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
UK corporation tax	24,219	10,131
VAT	5,876	14,564
Other tax and social security	-	564
Bank loans and overdrafts	-	20,490
Trade creditors	49,475	58,573
Accruals	2,750	2,750
	<u>82,320</u>	<u>107,072</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (unsecured) >1yr	40,000	-
	<u>40,000</u>	<u>-</u>

7. EMPLOYEES

	2021	2020
	No.	No.
Average number of employees	4	4

8. RELATED PARTY TRANSACTIONS

A salary of £8,680 (2020 - £8,628) was paid to the director during the year. Furthermore, a salary of £8,680 (2019 - £8,618) was paid to an owner holding a participating interest in the company.

Total dividends of £42,000 (2020 - £40,000) were paid to the director during the year.

At the balance sheet date total loans of £14,734 was owed by the director and owners with participating interests (2020 - £2,230). The loans are interest free, unsecured and repayable on demand.

9. ADDITIONAL INFORMATION

The company is a private company, limited by shares and registered in England & Wales.

The company's registered number is 05455473.

The company's registered office is 6 Brunswick Street, Carlisle CA1 1PN.

10. TRANSACTIONS WITH DIRECTORS

At 1 April 2020 a loan of £2,230 was owed to the company by the director which was repaid in full. Further advances of £7,367 were made during the year and remain outstanding at the balance sheet date. The loan is unsecured, interest free and repayable on demand.

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.