

Registered number  
08615907

GAGAN HOLDINGS LIMITED

Filleted Accounts

31 July 2017

**GAGAN HOLDINGS LIMITED****Registered number:** 08615907**Balance Sheet****as at 31 July 2017**

	<b>Notes</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	255,000	255,000
Investments	3	1	1
		<u>255,001</u>	<u>255,001</u>
<b>Current assets</b>			
Debtors	4	-	66,573
Cash at bank and in hand		1,009,586	584,913
		<u>1,009,586</u>	<u>651,486</u>
<b>Creditors: amounts falling due within one year</b>	5	(190,003)	181,459
<b>Net current assets</b>		<u>819,583</u>	<u>832,945</u>
<b>Total assets less current liabilities</b>		<u>1,074,584</u>	<u>1,087,946</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(281,174)	(301,550)
<b>Net assets</b>		<u>793,410</u>	<u>786,396</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		793,409	786,395
<b>Shareholders' funds</b>		<u>793,410</u>	<u>786,396</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.

G Singh

Director

Approved by the board on 31 March 2018

**GAGAN HOLDINGS LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 July 2017**

**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 and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***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.

**2 Tangible fixed assets**

**Land and  
buildings**  
**£**

**Cost**

At 1 August 2016	255,000
At 31 July 2017	<u>255,000</u>
<b>Depreciation</b>	
At 31 July 2017	<u>-</u>
<b>Net book value</b>	
At 31 July 2017	<u>255,000</u>
At 31 July 2016	<u>255,000</u>

### 3 Investments

	<b>Other investments</b>
	<b>£</b>
<b>Cost</b>	
At 1 August 2016	1
At 31 July 2017	<u>1</u>

### 4 Debtors

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>-</u>	<u>66,573</u>

### 5 Creditors: amounts falling due within one year

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	245	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	78,190	(80,000)
Corporation tax	1,030	-
Other taxes and social security costs	3,959	(51,000)
Other creditors	106,579	(50,459)
	<u>190,003</u>	<u>(181,459)</u>

### 6 Creditors: amounts falling due after one year

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>281,174</u>	<u>301,550</u>

### 7 Other information

GAGAN HOLDINGS LIMITED is a private company limited by shares and incorporated in

England. Its registered office is:

65 Fawkham Avenue

Longfield

Kent

DA3 7HS

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.