

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
GEARBOX UK (DONCASTER) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020

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GEARBOX UK (DONCASTER) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTOR: D Hughes

REGISTERED OFFICE: 28 Cowhouse Lane
Armthorpe
Doncaster
South Yorkshire
DN3 3EE

REGISTERED NUMBER: 11595812 (England and Wales)

ACCOUNTANTS: Leasing Marrison Lee & Co
Chartered Certified Accountants
46 Main Street
Mexborough
South Yorkshire
S64 9DU

GEARBOX UK (DONCASTER) LIMITED (REGISTERED NUMBER: 11595812)

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		42,547		34,241
CURRENT ASSETS					
Stocks		450		450	
Debtors	5	14,631		21,913	
Cash at bank		<u>167,266</u>		<u>93,082</u>	
		182,347		115,445	
CREDITORS					
Amounts falling due within one year	6	<u>132,730</u>		<u>121,885</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>49,617</u>		<u>(6,440)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>92,164</u>		<u>27,801</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>92,064</u>		<u>27,701</u>
			<u>92,164</u>		<u>27,801</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 October 2020 and were signed by:

D Hughes - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. **STATUTORY INFORMATION**

Gearbox UK (Doncaster) 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, 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.

Short leasehold	- 2% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% 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 Income Statement, 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 3) .

GEARBOX UK (DONCASTER) LIMITED (REGISTERED NUMBER: 11595812)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2019	25,762	4,594	4,929	137	35,422
Additions	-	939	12,300	849	14,088
Disposals	-	-	(453)	-	(453)
At 31 March 2020	<u>25,762</u>	<u>5,533</u>	<u>16,776</u>	<u>986</u>	<u>49,057</u>
DEPRECIATION					
At 1 April 2019	226	503	432	20	1,181
Charge for year	515	1,258	3,277	319	5,369
Eliminated on disposal	-	-	(40)	-	(40)
At 31 March 2020	<u>741</u>	<u>1,761</u>	<u>3,669</u>	<u>339</u>	<u>6,510</u>
NET BOOK VALUE					
At 31 March 2020	<u>25,021</u>	<u>3,772</u>	<u>13,107</u>	<u>647</u>	<u>42,547</u>
At 31 March 2019	<u>25,536</u>	<u>4,091</u>	<u>4,497</u>	<u>117</u>	<u>34,241</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	12,345	19,438
Other debtors	<u>2,286</u>	<u>2,475</u>
	<u>14,631</u>	<u>21,913</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	9,557	7,962
Taxation and social security	27,478	17,538
Other creditors	<u>95,695</u>	<u>96,385</u>
	<u>132,730</u>	<u>121,885</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.