

REGISTERED NUMBER: 07316946 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

FOR

GOS LEISURE LIMITED

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FOR THE YEAR ENDED 31 JULY 2018**

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GOS LEISURE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018

DIRECTORS:

Mr L Hunt
Mrs D J Hunt

REGISTERED OFFICE:

14 Clifford Court
Cooper Way
Carlisle
Cumbria
CA3 0JG

REGISTERED NUMBER:

07316946 (England and Wales)

ACCOUNTANTS:

Christian Douglass Accountants Limited
Chartered Accountants
14 Clifford Court
Cooper Way
Carlisle
Cumbria
CA3 0JG

BALANCE SHEET
31 JULY 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>13,493</u>		<u>15,291</u>
			13,493		15,291
CURRENT ASSETS					
Stocks		2,937		2,949	
Debtors	6	924		464	
Cash in hand		<u>7,874</u>		<u>5,551</u>	
		11,735		8,964	
CREDITORS					
Amounts falling due within one year	7	<u>34,932</u>		<u>26,443</u>	
NET CURRENT LIABILITIES			<u>(23,197)</u>		<u>(17,479)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(9,704)		(2,188)
CREDITORS					
Amounts falling due after more than one year	8		(21,635)		(21,843)
PROVISIONS FOR LIABILITIES			-		(478)
NET LIABILITIES			<u>(31,339)</u>		<u>(24,509)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(31,439)</u>		<u>(24,609)</u>
SHAREHOLDERS' FUNDS			<u>(31,339)</u>		<u>(24,509)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 April 2019 and were signed on its behalf by:

Mr L Hunt - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

1. STATUTORY INFORMATION

GOS Leisure Limited is a private company, limited by shares, registered in England and Wales. The company's registration number is 07316946 and its registered office address is at 14 Clifford Court, Cooper Way, Carlisle, Cumbria, CA3 0JG.

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.

At the balance sheet date the company had net liabilities of £31,339 (2017: £24,509). The directors have confirmed their intention to provide financial support for the foreseeable future and therefore consider that the financial statements should be prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 2010, has been amortised evenly over its estimated useful life of five years.

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 15% on reducing balance

Stocks

Stocks are valued at the purchase invoice price, 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 7).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

4. INTANGIBLE FIXED ASSETS

COSTAt 1 August 2017
and 31 July 2018Goodwill
£100,000**AMORTISATION**At 1 August 2017
and 31 July 2018100,000**NET BOOK VALUE**

At 31 July 2018

-

At 31 July 2017

-

5. TANGIBLE FIXED ASSETS

COSTAt 1 August 2017
Additions

40,251

583

At 31 July 2018

40,834**DEPRECIATION**At 1 August 2017
Charge for year

24,960

2,381

At 31 July 2018

27,341**NET BOOK VALUE**

At 31 July 2018

13,493

At 31 July 2017

15,291

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors
Other debtors

31.7.18

£

532

392924

31.7.17

£

-

464464

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts
Trade creditors
Taxation and social security
Other creditors

31.7.18

£

17,566

8,589

4,375

4,40234,932

31.7.17

£

11,891

6,974

3,557

4,02126,443

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

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

	31.7.18	31.7.17
	£	£
Bank loans	-	2,092
Other creditors	21,635	19,751
	<u>21,635</u>	<u>21,843</u>

9. RELATED PARTY DISCLOSURES

During the period, the company operated from premises owned by the directors for which no rent was charged.

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.