

Unaudited Financial Statements for the Year Ended 29 September 2022

for

Goldcrest Developments Group Limited

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for the Year Ended 29 September 2022

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Goldcrest Developments Group Limited

Company Information
for the Year Ended 29 September 2022

DIRECTORS:

D J Pinnick
Mrs S A Pinnick

REGISTERED OFFICE:

Unit 2
Barley Business Park, Duncan Road
Park Gate
Southampton
Hampshire
SO31 1ZT

REGISTERED NUMBER:

12424401 (England and Wales)

ACCOUNTANTS:

Johnston Wood Roach Limited
24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

Balance Sheet
29 September 2022

| | Notes | 29.9.22 £ | £ | 29.9.21 £ | £ |
|--|-------|----------------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 957 | | 1,420 |
| Investments | 5 | | <u>1</u> | | <u>1</u> |
| | | | 958 | | 1,421 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 75,098 | | 698,612 | |
| Cash at bank | | <u>-</u> | | <u>20</u> | |
| | | 75,098 | | 698,632 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>119,856</u> | | <u>739,746</u> | |
| NET CURRENT LIABILITIES | | | <u>(44,758)</u> | | <u>(41,114)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(43,800)</u> | | <u>(39,693)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 8 | | 8 |
| Retained earnings | | | <u>(43,808)</u> | | <u>(39,701)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(43,800)</u> | | <u>(39,693)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 September 2022 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
- (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 Board of Directors and authorised for issue on 29 June 2023 and were signed on its behalf by:

D J Pinnick - Director

Notes to the Financial Statements
for the Year Ended 29 September 2022

1. **STATUTORY INFORMATION**

Goldcrest Developments Group 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.

The presentation currency of the financial statements is the Pound Sterling (£).

Accounts are rounded to the nearest pound.

The accounts represent the company as an individual entity.

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.

| | |
|---------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Computer equipment | - 33% on cost |

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Notes to the Financial Statements - continued
for the Year Ended 29 September 2022

2. **ACCOUNTING POLICIES - continued**

Going concern

At the period end the company had net assets/(liabilities) of (£66,780) (2021: (£41,114)). The company is reliant on the continued support of its lenders, and it is considered that this support can be relied upon for a period of not less than twelve months from the date on which the financial statements are approved. The director therefore considers it appropriate that these accounts are prepared on the going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

4. **TANGIBLE FIXED ASSETS**

| | Plant and machinery £ | Computer equipment £ | Totals £ |
|---|-----------------------------|----------------------------|--------------|
| COST | | | |
| At 30 September 2021 and 29 September 2022 | <u>1,296</u> | <u>669</u> | <u>1,965</u> |
| DEPRECIATION | | | |
| At 30 September 2021 | 324 | 221 | 545 |
| Charge for year | <u>243</u> | <u>220</u> | <u>463</u> |
| At 29 September 2022 | <u>567</u> | <u>441</u> | <u>1,008</u> |
| NET BOOK VALUE | | | |
| At 29 September 2022 | <u>729</u> | <u>228</u> | <u>957</u> |
| At 29 September 2021 | <u>972</u> | <u>448</u> | <u>1,420</u> |

5. **FIXED ASSET INVESTMENTS**

| | Shares in group undertakings £ |
|---|---|
| COST | |
| At 30 September 2021 and 29 September 2022 | <u>1</u> |
| NET BOOK VALUE | |
| At 29 September 2022 | <u>1</u> |
| At 29 September 2021 | <u>1</u> |

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 29.9.22 £ | 29.9.21 £ |
|------------------------------------|---------------|----------------|
| Trade debtors | - | 9,624 |
| Amounts owed by group undertakings | <u>75,098</u> | <u>688,988</u> |
| | <u>75,098</u> | <u>698,612</u> |

Notes to the Financial Statements - continued
for the Year Ended 29 September 2022

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 29.9.22 | 29.9.21 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | - | 1 |
| Amounts owed to group undertakings | 69,239 | 72,818 |
| Taxation and social security | 5,985 | - |
| Other creditors | 44,632 | 666,927 |
| | <u>119,856</u> | <u>739,746</u> |

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 29.9.22 | 29.9.21 |
|---------|--------|----------------|----------|----------|
| | | | £ | £ |
| 2 | 'C' | £1 | 2 | 2 |
| 4 | 'A' | £1 | 4 | 4 |
| 2 | 'B' | £1 | 2 | 2 |
| | | | <u>8</u> | <u>8</u> |

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the year ended 29 September 2022 and the period ended 29 September 2021:

| | 29.9.22 | 29.9.21 |
|--|-----------------|-----------------|
| | £ | £ |
| Mrs S A Pinnick and D J Pinnick | | |
| Balance outstanding at start of year | (14,242) | 625 |
| Amounts advanced | - | 8 |
| Amounts repaid | (29,370) | (14,875) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>(43,612)</u> | <u>(14,242)</u> |

At the year end the company owed the director's £43,612 (2021: the directors owed the company £14,242).

Goldcrest Developments Group Limited

Report of the Accountants to the Directors of
Goldcrest Developments Group Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 29 September 2022 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Johnston Wood Roach Limited
24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

29 June 2023

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.