

**REGISTERED NUMBER: 05818959 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**FOR**

**SPACE CENTRES (GLOS) LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2022**

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**SPACE CENTRES (GLOS) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2022**

**DIRECTORS:**

Mr M R Dangerfield  
Mrs L J E Dangerfield  
Mr W J Dangerfield

**SECRETARY:**

Mrs L J E Dangerfield

**REGISTERED OFFICE:**

Bristol Road  
Hardwicke  
Gloucester  
Gloucestershire  
GL2 4RF

**REGISTERED NUMBER:**

05818959 (England and Wales)

**ACCOUNTANTS:**

Randall & Payne LLP  
Chartered Accountants  
Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

**SPACE CENTRES (GLOS) LIMITED (REGISTERED NUMBER: 05818959)**

**BALANCE SHEET**  
**31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>2,432,285</u>		<u>2,455,484</u>
			2,432,285		2,455,484
<b>CURRENT ASSETS</b>					
Debtors	6	23,647		21,209	
Cash at bank		<u>405,779</u>		<u>103,992</u>	
		429,426		125,201	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>363,555</u>		<u>329,230</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>65,871</u>		<u>(204,029)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,498,156		2,251,455
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(216,604)		(564,677)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(79,416)</u>		<u>(93,763)</u>
<b>NET ASSETS</b>			<u>2,202,136</u>		<u>1,593,015</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			102		102
Retained earnings			<u>2,202,034</u>		<u>1,592,913</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,202,136</u>		<u>1,593,015</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**BALANCE SHEET - continued**  
**31 MARCH 2022**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 December 2022 and were signed on its behalf by:

Mrs L J E Dangerfield - Director

Mr M R Dangerfield - Director

Mr W J Dangerfield - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**1. STATUTORY INFORMATION**

Space Centres (Glos) 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 (£).

**2. ACCOUNTING POLICIES**

**Accounting convention**

These financial statements have been prepared in accordance with the provision of section 1A "Small entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents net invoiced sales of services making due allowance for amounts received in advance and excluding value added tax.

**Goodwill**

Goodwill was amortised evenly over its estimated useful life of 10 years and is now fully amortised.

**Intangible assets**

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.

Freehold property	- 2% on cost of buildings
Improvements to property	- 4% on cost
Storage containers	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 30% on reducing balance

**Financial instruments**

Financial Instruments are classified by the directors as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**2. ACCOUNTING POLICIES - continued**

**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.

**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.

**Going concern**

The directors have considered the risks and issues concerning the company and its activities and no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern have been identified.

**Revaluation**

The directors have adopted the policy to revalue the property with sufficient regularity providing there have been no significant changes in market conditions that they consider may materially affect the property value.

**Provisions**

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2021 - 6) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2021	
and 31 March 2022	<u>100,000</u>
<b>AMORTISATION</b>	
At 1 April 2021	
and 31 March 2022	<u>100,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

## 5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Storage containers £
<b>COST</b>			
At 1 April 2021	1,816,389	366,257	730,682
Additions	-	18,248	102,880
Disposals	-	-	-
At 31 March 2022	<u>1,816,389</u>	<u>384,505</u>	<u>833,562</u>
<b>DEPRECIATION</b>			
At 1 April 2021	138,298	156,552	391,893
Charge for year	18,304	15,380	57,383
Eliminated on disposal	-	-	-
At 31 March 2022	<u>156,602</u>	<u>171,932</u>	<u>449,276</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>1,659,787</u>	<u>212,573</u>	<u>384,286</u>
At 31 March 2021	<u>1,678,091</u>	<u>209,705</u>	<u>338,789</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2021	220,294	184,829	15,540	3,333,991
Additions	-	-	1,390	122,518
Disposals	-	(16,332)	-	(16,332)
At 31 March 2022	<u>220,294</u>	<u>168,497</u>	<u>16,930</u>	<u>3,440,177</u>
<b>DEPRECIATION</b>				
At 1 April 2021	113,437	68,946	9,381	878,507
Charge for year	21,372	28,971	2,145	143,555
Eliminated on disposal	-	(14,170)	-	(14,170)
At 31 March 2022	<u>134,809</u>	<u>83,747</u>	<u>11,526</u>	<u>1,007,892</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u>85,485</u>	<u>84,750</u>	<u>5,404</u>	<u>2,432,285</u>
At 31 March 2021	<u>106,857</u>	<u>115,883</u>	<u>6,159</u>	<u>2,455,484</u>

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

	2022 £	2021 £
Trade debtors	7,000	7,000
Prepayments	<u>16,647</u>	<u>14,209</u>
	<u>23,647</u>	<u>21,209</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

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

	2022	2021
	£	£
Trade creditors	24,038	54,390
Corporation Tax	167,504	94,340
Social security and other taxes	1,941	1,832
VAT	75,143	67,914
Other creditors	327	316
Directors' loan accounts	30,112	31,068
Accruals & deferred income	64,490	79,370
	<u>363,555</u>	<u>329,230</u>

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

	2022	2021
	£	£
Bank loans - 1-2 years	102,443	355,429
Bank loans - 2-5 years	114,161	209,248
	<u>216,604</u>	<u>564,677</u>

## 9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>216,604</u>	<u>564,677</u>

The bank loans are secured by fixed and floating charges over the Company's assets, including its freehold premises.

## 10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022	2021
	£	£
<b>Mr M R Dangerfield</b>		
Balance outstanding at start of year	(1,940)	(4,990)
Amounts advanced	84,545	94,092
Amounts repaid	(84,153)	(91,042)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,548)</u>	<u>(1,940)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

**Mrs L J E Dangerfield**

Balance outstanding at start of year	-	-
Amounts advanced	57,944	53,824
Amounts repaid	(57,944)	(53,824)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

**Mr W J Dangerfield**

Balance outstanding at start of year	(29,128)	-
Amounts advanced	14,564	-
Amounts repaid	(14,000)	(29,128)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(28,564)</u>	<u>(29,128)</u>

There are no set repayment terms on the above loan and no interest has been 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.