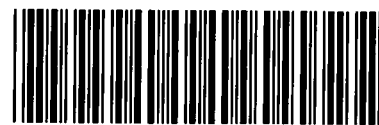


**COMPANY REGISTRATION NUMBER: 07533002**

**G OSTLER & SON LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2022**

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**G OSTLER & SON LIMITED**  
**FINANCIAL STATEMENTS**  
**Year ended 31 March 2022**

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# G OSTLER & SON LIMITED

## BALANCE SHEET

31 March 2022

|  | Note | 2022<br>£        | 2021<br>£        |
|--|------|------------------|------------------|
| <b>FIXED ASSETS</b>  |      |                  |                  |
| Tangible assets  | 4    | 500,000          | 450,000          |
| <b>CURRENT ASSETS</b>  |      |                  |                  |
| Stocks   |      | 15,221           | 15,000           |
| Debtors  | 5    | 148              | -                |
| Cash at bank and in hand                                       |      | 56,106           | 41,965           |
|  |      | <u>71,475</u>    | <u>56,965</u>    |
| <b>CREDITORS: amounts falling due within one year</b>          | 6    | (480,516)        | (484,393)        |
| <b>NET CURRENT LIABILITIES</b>                                 |      | <u>(409,041)</u> | <u>(427,428)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      | 90,959           | 22,572           |
| <b>CREDITORS: amounts falling due after more than one year</b> | 7    | (15,409)         | (21,214)         |
| <b>NET ASSETS</b>  |      | <u>75,550</u>    | <u>1,358</u>     |
| <b>CAPITAL AND RESERVES</b>                                    |      |                  |                  |
| Called up share capital  |      | 3                | 3                |
| Profit and loss account  |      | <u>75,547</u>    | <u>1,355</u>     |
| <b>SHAREHOLDERS FUNDS</b>                                      |      | <u>75,550</u>    | <u>1,358</u>     |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 16/12/22 and are signed on behalf of the board by:



Mr M J Ostler  
Director

Company registration number: 07533002

The notes on pages 2 to 6 form part of these financial statements.

# **G OSTLER & SON LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 March 2022**

### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Grove, Earlswood, Chepstow, Monmouthshire, NP16 6AW.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. ACCOUNTING POLICIES**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

The turnover shown in the profit and loss account is derived from ordinary activities and represents the value of goods sold in the financial year, exclusive of Value Added Tax.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

#### **Operating leases**

Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

# **G OSTLER & SON LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**Year ended 31 March 2022**

### **3. ACCOUNTING POLICIES *(continued)***

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Stocks**

Stocks and work in progress are measured at the lower of cost and estimated selling price less costs to complete and sell. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct costs and related production overheads. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

# G OSTLER & SON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### Year ended 31 March 2022

#### Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

#### 4. TANGIBLE ASSETS

|                                   | Investment<br>property<br>£ | Equipment<br>£ | Total<br>£     |
|-----------------------------------|-----------------------------|----------------|----------------|
| <b>Cost or valuation</b>          |                             |                |                |
| At 1 April 2021                   | 450,000                     | 15,330         | 465,330        |
| Revaluations                      | 50,000                      | —              | 50,000         |
| <b>At 31 March 2022</b>           | <u>500,000</u>              | <u>15,330</u>  | <u>515,330</u> |
| <b>Depreciation</b>               |                             |                |                |
| At 1 April 2021 and 31 March 2022 | —                           | 15,330         | 15,330         |
| <b>Carrying amount</b>            |                             |                |                |
| At 31 March 2022                  | <u>500,000</u>              | <u>—</u>       | <u>500,000</u> |
| At 31 March 2021                  | <u>450,000</u>              | <u>—</u>       | <u>450,000</u> |

The company's investment property was valued on 31 March 2022 by the directors. The valuation is based on the fair value of the property which conforms to FRS 102.

#### Tangible assets held at valuation

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

|                         | Investment<br>property<br>£ |
|-------------------------|-----------------------------|
| <b>At 31 March 2022</b> |                             |
| Aggregate cost          | 1,033,974                   |
| Aggregate depreciation  | —                           |
| <b>Carrying value</b>   | <u>1,033,974</u>            |
| <b>At 31 March 2021</b> |                             |
| Aggregate cost          | 1,033,974                   |
| Aggregate depreciation  | —                           |
| <b>Carrying value</b>   | <u>1,033,974</u>            |

# G OSTLER & SON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 March 2022

### 5. DEBTORS

|               | 2022       | 2021     |
|---------------|------------|----------|
|               | £          | £        |
| Other debtors | <u>148</u> | <u>–</u> |

### 6. CREDITORS: amounts falling due within one year

|                                 | 2022           | 2021           |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Bank loans and overdrafts       | 18,507         | 31,210         |
| Corporation tax                 | 7,982          | 7,667          |
| Social security and other taxes | –              | 1,940          |
| Other creditors                 | <u>454,027</u> | <u>443,576</u> |
|                                 | <u>480,516</u> | <u>484,393</u> |

The bank loan is secured personally by one of the directors, on a property owned outside of the company.

### 7. CREDITORS: amounts falling due after more than one year

|                           | 2022          | 2021          |
|---------------------------|---------------|---------------|
|                           | £             | £             |
| Bank loans and overdrafts | <u>15,409</u> | <u>21,214</u> |

The bank loan is re-payable by October 2023, with the interest charged at a variable LIBOR rate.

### 8. OPERATING LEASES

#### As lessor

The total future minimum lease payments receivable under non-cancellable operating leases are as follows:

|  | 2022           | 2021           |
|--|----------------|----------------|
|  | £              | £              |
| Not later than 1 year                        | 68,532         | 68,532         |
| Later than 1 year and not later than 5 years | 274,128        | 274,128        |
| Later than 5 years                           | <u>250,837</u> | <u>319,369</u> |
|  | <u>593,497</u> | <u>662,029</u> |

# **G OSTLER & SON LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**Year ended 31 March 2022**

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

Included in other creditors due within one year are the following balances due to the directors:

|                          | <b>2022</b>    | <b>2021</b>    |
|--------------------------|----------------|----------------|
|                          | <b>£</b>       | <b>£</b>       |
| Directors' loan accounts | <u>250,315</u> | <u>243,852</u> |

Interest of £1,000 (2021 - £800) has been accrued on these balances.

The bank loan included within creditors is secured personally by one of the directors, on a property owned outside of the company.

### **10. RELATED PARTY TRANSACTIONS**

Included within Other Creditors is £4,000 (2021: - ) due to shareholders.