

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Gingerlily Limited

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for the Year Ended 31 December 2022

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Gingerlily Limited

Company Information
for the Year Ended 31 December 2022

DIRECTORS:

Mrs D Fiddy
A P D Lancaster

SECRETARY:

REGISTERED OFFICE:

Unit 7 16 Porteus Place
Clapham
London
SW4 0AS

REGISTERED NUMBER:

04828757 (England and Wales)

ACCOUNTANTS:

McDermott & Co
Unit 111, The Light Bulb
1 Filament Walk
London
SW18 4GQ

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		17,749		25,421
CURRENT ASSETS					
Stocks		257,056		190,903	
Debtors	5	477,793		279,198	
Cash at bank and in hand		<u>32,628</u>		<u>4,846</u>	
		767,477		474,947	
CREDITORS					
Amounts falling due within one year	6	<u>377,542</u>		<u>175,015</u>	
NET CURRENT ASSETS			<u>389,935</u>		<u>299,932</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			407,684		325,353
CREDITORS					
Amounts falling due after more than one year	7		(608,986)		(508,433)
ACCRUALS AND DEFERRED INCOME			-		(1,044)
NET LIABILITIES			<u>(201,302)</u>		<u>(184,124)</u>
CAPITAL AND RESERVES					
Called up share capital			221		221
Share premium			351,403		351,403
Retained earnings			<u>(552,926)</u>		<u>(535,748)</u>
			<u>(201,302)</u>		<u>(184,124)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

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 26 September 2023 and were signed on its behalf by:

Mrs D Fiddy - Director

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. **STATUTORY INFORMATION**

Gingerlily 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.

Plant and machinery etc - 25% on cost

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.

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 5 (2021 - 5).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2022	142,214
Additions	1,069
At 31 December 2022	<u>143,283</u>
DEPRECIATION	
At 1 January 2022	116,793
Charge for year	8,741
At 31 December 2022	<u>125,534</u>
NET BOOK VALUE	
At 31 December 2022	<u>17,749</u>
At 31 December 2021	<u>25,421</u>

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

	31.12.22 £	31.12.21 £
Trade debtors	98,864	92,397
Other debtors	<u>378,929</u>	<u>186,801</u>
	<u>477,793</u>	<u>279,198</u>

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

	31.12.22 £	31.12.21 £
Bank loans and overdrafts (see note 8)	45,802	43,240
Trade creditors	120,606	108,525
Taxation and social security	21,984	18,822
Other creditors	<u>189,150</u>	<u>4,428</u>
	<u>377,542</u>	<u>175,015</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.22 £	31.12.21 £
Bank loans (see note 8)	33,914	39,261
Other creditors	<u>575,072</u>	<u>469,172</u>
	<u>608,986</u>	<u>508,433</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

8. **LOANS**

An analysis of the maturity of loans is given below:

	31.12.22 £	31.12.21 £
Amounts falling due within one year or on demand:		
Bank overdrafts	40,508	37,946
Bank loans	<u>5,294</u>	<u>5,294</u>
	<u>45,802</u>	<u>43,240</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>5,294</u>	<u>5,294</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	28,620	15,882
Bank loans 2-5 years	<u>-</u>	<u>18,085</u>
	<u>28,620</u>	<u>33,967</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.22 £	31.12.21 £
Within one year	28,000	-
Between one and five years	<u>81,664</u>	<u>-</u>
	<u>109,664</u>	<u>-</u>

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

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

	31.12.22 £	31.12.21 £
A P D Lancaster		
Balance outstanding at start of year	(469,171)	(469,171)
Amounts advanced	(37,800)	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(506,971)</u>	<u>(469,171)</u>
Mrs D Fiddy		
Balance outstanding at start of year	-	-
Amounts advanced	(68,100)	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(68,100)</u>	<u>-</u>

11. RELATED PARTY DISCLOSURES

Interest free loan was provided to Gingerlily London LLC (company incorporated in USA) under the control of the directors, and at the year end the net indebtedness owed to the company was £266,767 (31.12.21 £174,031).

The following transactions took place during the year ended 31.12.22:

Gingerlily Limited recharged services to Gingerlily London £101,878

Gingerlily Limited sales of goods to Gingerlily London - £13,373

Gingerlily Limited purchased good from Gingerlily London - £12,559

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.