Company Registration No. 11073546 (England and Wales)

# GAGAN ESTATE LTD
## UNAUDITED ACCOUNTS
## FOR THE YEAR ENDED 30 NOVEMBER 2021

# GAGAN ESTATE LTD
# STATEMENT OF FINANCIAL POSITION
# AS AT 30 NOVEMBER 2021

| | Notes | 2021 £ | 2020 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Investment property | 4 | 590,000 | 590,000 |
| **Current assets** | | | |
| Debtors | 5 | 1 | 1 |
| Cash at bank and in hand | | 1,499 | 1,367 |
| | | 1,500 | 1,368 |
| **Creditors: amounts falling due within one year** | 6 | (9,634) | (1,050) |
| **Net current (liabilities)/assets** | | (8,134) | 318 |
| **Total assets less current liabilities** | | 581,866 | 590,318 |
| **Creditors: amounts falling due after more than one year** | 7 | (594,496) | (594,496) |
| **Net liabilities** | | (12,630) | (4,178) |
| **Capital and reserves** | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | (12,631) | (4,179) |
| **Shareholders' funds** | | (12,630) | (4,178) |

For the year ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 8 March 2022 and were signed on its behalf by

Kamalpreet Kaur
Director

Company Registration No. 11073546

## 1 Statutory information

Gagan Estate Ltd is a private company, limited by shares, registered in England and Wales, registration number 11073546. The registered office is 122 Roseville Road, Hayes, UB3 4RA.

## 2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

## 3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***
The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***
The accounts are presented in £ sterling.

***Turnover***
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Investment property***
Investment property is included at market fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

## 4 Investment property

| | **2021** |
|---|---|
| | **£** |
| Fair value at 1 December 2020 | 590,000 |
| At 30 November 2021 | 590,000 |

The director is of the opinion that the value above was a fair valuation at 30th November 2019.

## 5 Debtors: amounts falling due within one year

| | **2021** | **2020** |
|---|---|---|
| | **£** | **£** |
| Other debtors | 1 | 1 |

## 6 Creditors: amounts falling due within one year

| | **2021** | **2020** |
|---|---|---|
| | **£** | **£** |
| Loans from directors | 8,034 | - |
| Accruals | 1,600 | 1,050 |
| | 9,634 | 1,050 |

### 7 Creditors: amounts falling due after more than one year

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Bank loans | 435,540 | 435,540 |
| Other creditors | 158,956 | 158,956 |
| | 594,496 | 594,496 |

The bank loan is secured by a charge over the company's investment property.

### 8 Average number of employees

During the year the average number of employees was 1 (2020: 0).