

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
GEARBOX UK (DONCASTER) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021

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GEARBOX UK (DONCASTER) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTOR: D Hughes

REGISTERED OFFICE: 28 Cowhouse Lane
Armthorpe
Doncaster
South Yorkshire
DN3 3EE

REGISTERED NUMBER: 11595812 (England and Wales)

ACCOUNTANTS: Leasing Marrison Lee & Co
Chartered Certified Accountants
46 Main Street
Mexborough
South Yorkshire
S64 9DU

GEARBOX UK (DONCASTER) LIMITED (REGISTERED NUMBER: 11595812)**BALANCE SHEET**
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		39,883		42,547
CURRENT ASSETS					
Stocks		450		450	
Debtors	5	13,056		14,631	
Cash at bank		<u>264,950</u>		<u>167,266</u>	
		278,456		182,347	
CREDITORS					
Amounts falling due within one year	6	<u>139,516</u>		<u>132,730</u>	
NET CURRENT ASSETS			<u>138,940</u>		<u>49,617</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			178,823		92,164
CREDITORS					
Amounts falling due after more than one year	7		<u>40,000</u>		-
NET ASSETS			<u>138,823</u>		<u>92,164</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>138,723</u>		<u>92,064</u>
			<u>138,823</u>		<u>92,164</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 14 September 2021 and were signed by:

D Hughes - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. **STATUTORY INFORMATION**

Gearbox UK (Doncaster) 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.

Short leasehold	- 2% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3) .

GEARBOX UK (DONCASTER) LIMITED (REGISTERED NUMBER: 11595812)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2020	25,762	5,533	16,776	986	49,057
Additions	-	1,725	-	500	2,225
At 31 March 2021	<u>25,762</u>	<u>7,258</u>	<u>16,776</u>	<u>1,486</u>	<u>51,282</u>
DEPRECIATION					
At 1 April 2020	741	1,761	3,669	339	6,510
Charge for year	515	1,374	2,622	378	4,889
At 31 March 2021	<u>1,256</u>	<u>3,135</u>	<u>6,291</u>	<u>717</u>	<u>11,399</u>
NET BOOK VALUE					
At 31 March 2021	<u>24,506</u>	<u>4,123</u>	<u>10,485</u>	<u>769</u>	<u>39,883</u>
At 31 March 2020	<u>25,021</u>	<u>3,772</u>	<u>13,107</u>	<u>647</u>	<u>42,547</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	10,815	12,345
Other debtors	<u>2,241</u>	<u>2,286</u>
	<u>13,056</u>	<u>14,631</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	10,000	-
Trade creditors	14,872	9,557
Taxation and social security	20,949	27,478
Other creditors	<u>93,695</u>	<u>95,695</u>
	<u>139,516</u>	<u>132,730</u>

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

	2021 £	2020 £
Bank loans	<u>40,000</u>	<u>-</u>

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.