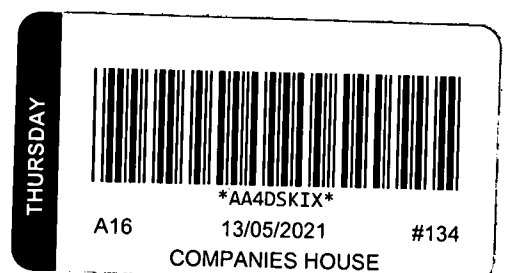


Company registration number: 2235997

Postguild Limited

Unaudited filleted financial statements

31 March 2021



Postguild Limited

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Postguild Limited

Statement of financial position
31 March 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5	1,125,586		990,690	
			1,125,586		990,690
Current assets					
Debtors	6	38,708		220,689	
Cash at bank and in hand		495,635		91,670	
		534,343		312,359	
Creditors: amounts falling due within one year	7	(103,833)		(78,921)	
Net current assets			430,510		233,438
Total assets less current liabilities			1,556,096		1,224,128
Creditors: amounts falling due after more than one year	8		(454,888)		(287,213)
Provisions for liabilities			(67,678)		(43,947)
Net assets			1,033,530		892,968
Capital and reserves					
Called up share capital			48		48
Revaluation reserve			527,041		415,791
Profit and loss account			506,441		477,129
Shareholders funds			1,033,530		892,968

For the year ending 31 March 2021 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 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'.

The notes on pages 4 to 6 form part of these financial statements.

Postquild Limited

Statement of financial position (continued)

31 March 2021

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 27 April 2021, and are signed on behalf of the board by:



I J Varley
Director

Company registration number: 2235997

The notes on pages 4 to 6 form part of these financial statements.

Postguild Limited

Statement of changes in equity
Year ended 31 March 2021

	Called up share capital £	Revaluation reserve £	Profit and loss account £	Total £
At 1 April 2019	48	521,016	319,376	840,440
Profit for the year			52,528	52,528
Other comprehensive income for the year:				
Reclassification from revaluation reserve to profit and loss account		(105,225)	105,225	-
Total comprehensive income for the year	-	(105,225)	157,753	52,528
At 31 March 2020 and 1 April 2020	48	415,791	477,129	892,968
Profit for the year			5,562	5,562
Other comprehensive income for the year:				
Revaluation of tangible assets		135,000		135,000
Reclassification from revaluation reserve to profit and loss account		(23,750)	23,750	-
Total comprehensive income for the year	-	111,250	29,312	140,562
At 31 March 2021	48	527,041	506,441	1,033,530

Postguild Limited

Notes to the financial statements
Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8 Bay Horse Court, Skipton, North Yorkshire, BD23 1JS.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

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

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences, in particular accelerated capital allowances and revaluation gains on investment properties. All deferred tax is charged/(credited) to the Statement of Income and Retained Earnings.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated 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.

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:

Fittings fixtures and equipment	- 15%	reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Postguild Limited

Notes to the financial statements (continued)
Year ended 31 March 2021

Impairment

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.

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 a settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 2).

5. Tangible assets

	Freehold property £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 April 2020	990,000	47,329	1,037,329
Revaluation	135,000	-	135,000
At 31 March 2021	1,125,000	47,329	1,172,329
Depreciation			
At 1 April 2020	-	46,639	46,639
Charge for the year	-	104	104
At 31 March 2021	-	46,743	46,743
Carrying amount			
At 31 March 2021	1,125,000	586	1,125,586
At 31 March 2020	990,000	690	990,690

Postguild Limited

Notes to the financial statements (continued)
Year ended 31 March 2021

6. Debtors

	2021	2020
	£	£
Other debtors	<u>38,708</u>	<u>220,689</u>

During the year Hall Varley Homes Ltd owed £37,450 (2020: £219,500) from Postguild Ltd, a company that the director is also a director and shareholder in.

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	21,927	17,315
Corporation tax	6,894	29,881
Other creditors	75,012	31,725
	<u>103,833</u>	<u>78,921</u>

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>454,888</u>	<u>287,213</u>