

GARL INVESTMENTS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2019

THURSDAY



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GARL INVESTMENTS LIMITED

FINANCIAL STATEMENTS

For the year ended 31 March 2019

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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GARL INVESTMENTS LIMITED

COMPANY INFORMATION

31 March 2019

Incorporated in England on 7 October 1992

Number 02753792

SOLE DIRECTOR

G.A.R. Lomax

SECRETARY

I.M. Bolton

REGISTERED OFFICE

68, Starling Road,
Radcliffe,
Manchester,
M26 4LN

BANKERS

Drummond House (GA) Branch,
Customer Service Centre,
Drummond House,
1, Redheughs Avenue,
Edinburgh,
EH12 9JN

GARL INVESTMENTS LIMITED

DIRECTOR'S REPORT

31 March 2019

The sole director presents his report and the financial statements for the year ended 31 March 2019.

Principal activity

The principal activity of the company has continued to be that of an investment company.

Directors


The sole director of the company during the year and his interest in the shares of the company as recorded in the register of director's interests was as follows:-

	<u>31 March 2019</u>	<u>1 April 2018</u>
	<u>Ordinary</u>	<u>Ordinary</u>
	<u>shares</u>	<u>shares</u>
G.A.R. Lomax	1,000	1,000

On behalf of the board

.....
G.A.R. Lomax, Sole Director

68, Starling Road,
Radcliffe,
Manchester,
M26 4LN


13 January 2020

GARL INVESTMENTS LIMITED**PROFIT AND LOSS ACCOUNT****For the year ended 31 March 2019**

	<u>Note</u>	<u>2019</u> <u>£</u>	<u>2018</u> <u>£</u>
<u>Net operating expenses</u>			
Administrative expenses		(395)	(351)
Other operating income		<u>15,813</u>	<u>41,568</u>
<u>Operating Profit</u>	2	15,418	41,217
Investment income	3	<u>7,573</u>	<u>7,000</u>
<u>Profit on ordinary activities before taxation</u>		22,991	48,217
Taxation	4	<u>-</u>	<u>-</u>
<u>Profit on ordinary activities after taxation</u>		22,991	48,217
Gifts of shares to charity	5	<u>-</u>	<u>-</u>
		22,991	48,217
Surplus arising on gifts	6	<u>-</u>	<u>-</u>
<u>Retained Profit for the year</u>		<u>22,991</u>	<u>48,217</u>

The company has no recognised gains other than those included in the results above, and therefore no separate statement of the total recognised gains has been presented.

There is no material difference between the profit on ordinary activities before taxation and the profit for the year stated above, and their historical cost equivalents.

None of the company's activities were acquired or discontinued during the above two financial years.

GARL INVESTMENTS LIMITED**BALANCE SHEET****at 31 March 2019**

	<u>Note</u>	<u>2019</u>	<u>2018</u>
		<u>£</u>	<u>£</u>
<u>Fixed assets</u>			
Investments – Stocks and Shares	7	314,220	387,879
<u>Current assets</u>			
Debtors and Prepayments	8	-	-
Cash at Bank		<u>30,614</u>	<u>23,964</u>
		30,614	23,964
<u>Current liabilities</u>			
Creditors: amounts falling due within one year	9	<u>(80,064)</u>	<u>(170,064)</u>
<u>Net current liabilities</u>		<u>(49,450)</u>	<u>(146,100)</u>
<u>Total assets less liabilities</u>		<u>264,770</u>	<u>241,779</u>
<u>Capital and reserves</u>			
Called up share capital	11	1,000	1,000
Profit and loss account	12	<u>263,770</u>	<u>240,779</u>
		<u>264,770</u>	<u>241,779</u>

These accounts for the year ended 31 March 2019 have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

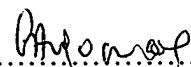
The company is exempt from the requirements relating to preparing audited accounts in accordance with Section 477 of the Companies Act 2006.

No member has required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

For the year ended 31 March 2019 the sole director acknowledges his responsibility for

- (i) complying with the requirements of Section 386 of the Companies Act 2006 with respect to accounting records,
- and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Section 393 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, as far as applicable to the company.

On behalf of the board

.....
G.A.R. Lomax, Sole Director

13 January 2020

GARL INVESTMENTS LIMITED

NOTES ON FINANCIAL STATEMENTS

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of exemption from any requirement to prepare a cash flow statement under Financial Reporting Standard No. 1 (FRS1) in accordance with the provisions of the Financial Reporting Standards for Smaller Entities (FRSSE).

2 <u>Operating profit</u>	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
Operating profit is stated after charging		
Auditor's Remuneration	-	-
Director's Remuneration	-	-
3 <u>Investment Income</u>	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
Other non-trading income – investment income	7,573	7,000
4 <u>Taxation</u>	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
Corporation tax on ordinary activities	-	-
	-	-
5 <u>Gifts of shares to charity</u>	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
Shareholdings professionally valued at date of gift	-	-
Professional charges associated with gifts	-	-
	-	-
6 <u>Surplus arising on gifts</u>	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
Non-taxable surplus arising on gifts to charity represents the difference between the certified value of shares given and the cost of those shares to the company.	-	-

GARL INVESTMENTS LIMITED
NOTES ON FINANCIAL STATEMENTS

7 Fixed asset investments

Investments
other than loans
£

Stocks and Shares

Cost

1 April 2018 387,879

Additions -

Disposals (73,659)

31 March 2019 314,220

Net book amount

31 March 2019 314,220

1 April 2018 387,879

2019
£

2018
£

Listed investments included above

Stocks and Shares – cost 314,220 387,879

Stocks and Shares - market value 281,250 457,137

All stocks and shares are listed on the International Stock Exchange, London.

8 Debtors and Prepayments: amounts falling due within one year

2019
£

2018
£

Other debtors - -

Prepayments - -

- -

GARL INVESTMENTS LIMITED
NOTES ON FINANCIAL STATEMENTS

9	<u>Creditors:</u> amounts falling due within one year	<u>2019</u> <u>£</u>	<u>2018</u> <u>£</u>
	Bank overdrafts (secured)	-	-
	Trade creditors	-	-
	Other creditors – director’s current account	<u>80,064</u>	<u>170,064</u>
		<u>80,064</u>	<u>170,064</u>
10	<u>Reconciliation of movements in shareholders’ funds</u>	<u>2019</u> <u>£</u>	<u>2018</u> <u>£</u>
	Profit for the financial year	22,991	48,217
	New share capital subscribed	<u>-</u>	<u>-</u>
	Net addition to shareholders’ funds	22,991	48,217
	Opening shareholders’ funds	<u>241,779</u>	<u>193,562</u>
	Closing shareholders’ funds	<u>264,770</u>	<u>241,779</u>
11	<u>Called up share capital</u>		
		<u>2019</u>	<u>2018</u>
		<u>Number of</u>	<u>Number of</u>
		<u>Shares</u>	<u>Shares</u>
	<u>Authorised</u>	<u>£</u>	<u>£</u>
	Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<u>Allotted called up and fully paid</u>		
	Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
12	<u>Profit and loss account</u>		<u>2019</u> <u>£</u>
	1 April 2018		240,779
	Profit for the year		<u>22,991</u>
	31 March 2019		<u>263,770</u>

GARL INVESTMENTS LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2019

	<u>£</u>	<u>2019</u>	<u>£</u>	<u>2018</u>	<u>£</u>
<u>Profit on sale of Stocks and Shares</u>		15,813		41,568	
<u>Less overheads</u>					
Sundry expenses	310		270		
Bank charges	<u>85</u>		<u>81</u>		
		<u>395</u>		<u>351</u>	
<u>Net trading Profit for the year</u>		15,418		41,217	
<u>Other income</u>					
Investment income		<u>7,573</u>		<u>7,000</u>	
<u>Net Profit for the year</u>		<u>22,991</u>		<u>48,217</u>	