

**GARL INVESTMENTS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2018**

TUESDAY



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**GARL INVESTMENTS LIMITED**

**FINANCIAL STATEMENTS**

**For the year ended 31 March 2018**

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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 2018**

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

The Royal Bank of Scotland plc,  
Bury Commercial Centre,  
Branch Banking Division,  
P.O. Box 26,  
40, The Rock,  
Bury,  
Lancashire,  
BL9 0NX

**GARL INVESTMENTS LIMITED****DIRECTOR'S REPORT****31 March 2018**

The sole director presents his report and the financial statements for the year ended 31 March 2018.

**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:-

	<b><u>31 March 2018</u></b>	<b><u>1 April 2017</u></b>
	<b><u>Ordinary</u></b>	<b><u>Ordinary</u></b>
	<b><u>shares</u></b>	<b><u>shares</u></b>
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

7 March 2019

**GARL INVESTMENTS LIMITED****PROFIT AND LOSS ACCOUNT****For the year ended 31 March 2018**

	<b><u>Note</u></b>	<b><u>2018</u></b> <b><u>£</u></b>	<b><u>2017</u></b> <b><u>£</u></b>
<b><u>Net operating expenses</u></b>			
Administrative expenses		(351)	(177)
Other operating income		<u>41,568</u>	<u>10,884</u>
<b><u>Operating Profit</u></b>	2	41,217	10,707
Investment income	3	7,000	-
Interest payable		<u>-</u>	<u>(385)</u>
<b><u>Profit on ordinary activities before taxation</u></b>		48,217	10,322
Taxation	4	<u>-</u>	<u>-</u>
<b><u>Profit on ordinary activities after taxation</u></b>		48,217	10,322
Gifts of shares to charity	5	<u>-</u>	<u>-</u>
		48,217	10,322
Surplus arising on gifts	6	<u>-</u>	<u>-</u>
<b><u>Retained Profit for the year</u></b>		<u>48,217</u>	<u>10,322</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 2018**

	<u>Note</u>	<u>£</u>	<u>2018</u>	<u>£</u>	<u>2017</u>	<u>£</u>
<b><u>Fixed assets</u></b>						
Investments – Stocks and Shares	7		387,879		375,632	
<b><u>Current assets</u></b>						
Debtors and Prepayments	8	-	-	-	-	-
Cash at Bank		<u>23,964</u>		<u>115,493</u>		
		23,964		115,493		
<b><u>Current liabilities</u></b>						
Creditors: amounts falling due within one year	9	(170,064)		(297,563)		
<b><u>Net current liabilities</u></b>			(146,100)		(182,070)	
<b><u>Total assets less liabilities</u></b>			<u>241,779</u>		<u>193,562</u>	
<b><u>Capital and reserves</u></b>						
Called up share capital	11		1,000		1,000	
Profit and loss account	12		<u>240,779</u>		<u>192,562</u>	
			<u>241,779</u>		<u>193,562</u>	

These accounts for the year ended 31 March 2018 have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

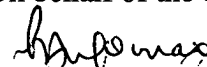
The company is exempt from the requirements relating to preparing audited accounts in accordance with Section 477 of the Companies Act 2006.

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 2018 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

7 March 2019

**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).

<b>2</b>	<b><u>Operating profit</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
		<b><u>£</u></b>	<b><u>£</u></b>
	Operating profit is stated after charging		
	Auditor's Remuneration	-	-
	Director's Remuneration	-	-
<b>3</b>	<b><u>Investment Income</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
		<b><u>£</u></b>	<b><u>£</u></b>
	Other non-trading income – investment income	7,000	-
<b>4</b>	<b><u>Taxation</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
		<b><u>£</u></b>	<b><u>£</u></b>
	Corporation tax on ordinary activities	-	-
		-	-
<b>5</b>	<b><u>Gifts of shares to charity</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
		<b><u>£</u></b>	<b><u>£</u></b>
	Shareholdings professionally valued at date of gift	-	-
	Professional charges associated with gifts	-	-
		-	-
<b>6</b>	<b><u>Surplus arising on gifts</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
		<b><u>£</u></b>	<b><u>£</u></b>
	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 2017	375,632
Additions	196,661
Disposals	(184,414)
31 March 2018	<u>387,879</u>

**Net book amount**

31 March 2018	<u>387,879</u>
1 April 2017	<u>375,632</u>

**2018**  
£

**2017**  
£

**Listed investments included above**

Stocks and Shares – cost	<u>387,879</u>	<u>375,632</u>
Stocks and Shares - market value	<u>457,137</u>	<u>488,125</u>

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

**8 Debtors and Prepayments: amounts falling due within one year**

**2018**  
£

**2017**  
£

Other debtors	-	-
Prepayments	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>



**GARL INVESTMENTS LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

9	<b><u>Creditors:</u></b> amounts falling due within one year	<b><u>2018</u></b> <b><u>£</u></b>	<b><u>2017</u></b> <b><u>£</u></b>
	Bank overdrafts (secured)	-	-
	Trade creditors	-	-
	Other creditors – director’s current account	<u>170,064</u>	<u>297,563</u>
		<u>170,064</u>	<u>297,563</u>
10	<b><u>Reconciliation of movements in shareholders’ funds</u></b>	<b><u>2018</u></b> <b><u>£</u></b>	<b><u>2017</u></b> <b><u>£</u></b>
	Profit for the financial year	48,217	10,322
	New share capital subscribed	<u>-</u>	<u>-</u>
	Net addition to shareholders’ funds	48,217	10,322
	Opening shareholders’ funds	<u>193,562</u>	<u>183,240</u>
	Closing shareholders’ funds	<u>241,779</u>	<u>193,562</u>
11	<b><u>Called up share capital</u></b>		
		<b><u>2018</u></b>	<b><u>2017</u></b>
		<b><u>Number of</u></b>	<b><u>Number of</u></b>
		<b><u>Shares</u></b>	<b><u>Shares</u></b>
	<b><u>Authorised</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
	Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b><u>Allotted called up and fully paid</u></b>		
	Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
12	<b><u>Profit and loss account</u></b>		<b><u>2018</u></b> <b><u>£</u></b>
	1 April 2017		192,562
	Profit for the year		<u>48,217</u>
	31 March 2018		<u>240,779</u>

**GARL INVESTMENTS LIMITED**  
**TRADING AND PROFIT AND LOSS ACCOUNT**  
**for the year ended 31 March 2018**

	<u>2018</u>	<u>2017</u>
	£	£
<b><u>Profit on sale of Stocks and Shares</u></b>	41,568	10,884
<b><u>Less overheads</u></b>		
Sundry expenses	270	90
Bank charges	81	87
Bank interest	<u>-</u>	<u>385</u>
	<u>351</u>	<u>562</u>
<b><u>Net trading Profit for the year</u></b>	41,217	10,322
<b><u>Other income</u></b>		
Investment income	<u>7,000</u>	<u>-</u>
<b><u>Net Profit for the year</u></b>	<u>48,217</u>	<u>10,322</u>