

GARD HOLDINGS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2023

GARD HOLDINGS LIMITED
REGISTERED NUMBER:02846637

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	585,460	573,892
Investments	5	10,100	10,100
		<u>595,560</u>	<u>583,992</u>
Current assets			
Debtors due within one year		516,281	753,316
Bank and cash balances		284,673	21,765
		<u>800,954</u>	<u>775,081</u>
Creditors: amounts falling due within one year	7	(667,600)	(528,772)
Net current assets		<u>133,354</u>	<u>246,309</u>
Total assets less current liabilities		<u>728,914</u>	<u>830,301</u>
Creditors: amounts falling due after more than one year	8	(346,601)	(403,254)
Provisions for liabilities			
Deferred tax	9	(10,789)	(7,962)
		<u>(10,789)</u>	<u>(7,962)</u>
Net assets		<u><u>371,524</u></u>	<u><u>419,085</u></u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		361,524	409,085
		<u><u>371,524</u></u>	<u><u>419,085</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

GARD HOLDINGS LIMITED
REGISTERED NUMBER:02846637

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

S. G. Tickle
Director

Date: 15 December 2023

The notes on pages 3 to 8 form part of these financial statements.

GARD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Gard Holdings Limited ("the Company") is a limited company domiciled and incorporated in England.

The address of the Company's registered office and principal place of business is The Arnold Business Park, Branbridges Road, East Peckham, Tonbridge, Kent, TN12 5LG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The financial statements have been presented in Pounds Sterling rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 Going concern

Having taken into account all available information about the company's trading prospects and cashflow requirements for 12 months from the date of approval of the financial statements, the directors consider that the company is a going concern.

2.3 Revenue recognition

Revenue relates to rental income received for the use of the company's property. It is recognised on a monthly basis over the financial year.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-
	3.33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2. Accounting policies (continued)

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.11 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2. Accounting policies (continued)

2.12 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2022 - 3).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 April 2022	1,251,195
Additions	50,752
At 31 March 2023	<u>1,301,947</u>
Depreciation	
At 1 April 2022	677,303
Charge for the year on owned assets	39,184
At 31 March 2023	<u>716,487</u>
Net book value	
At 31 March 2023	<u>585,460</u>
At 31 March 2022	<u>573,892</u>

Included in land and buildings is freehold land at cost of £105,000 (2022: £105,000), which is not depreciated.

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2022	10,100
At 31 March 2023	<u>10,100</u>

GARD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. Debtors

	2023 £	2022 £
Amounts owed by group undertakings	515,266	752,716
Other debtors	1,015	600
	<u>516,281</u>	<u>753,316</u>

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	59,358	59,176
Trade creditors	5,310	3,600
Amounts owed to group undertakings	582,055	465,996
Corporation tax	20,877	-
	<u>667,600</u>	<u>528,772</u>

The bank loan is secured by a legal charge over the freehold land and buildings together with a guarantee of £650,000 from Gard Plasticases Limited, a subsidiary undertaking.

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

	2023 £	2022 £
Bank loans	<u>346,601</u>	<u>403,254</u>

Secured loans

The bank loans are secured by a legal charge over the freehold land and buildings together with a guarantee of £650,000 from Gard Plasticases Limited, a subsidiary undertaking.

The aggregate amount of secured debt at the year-end was £405,959 (2022: £462,430). An amount of £128,501 (2022: £134,760) is due in more than 5 years.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

9. Deferred taxation

	2023 £	2022 £
At beginning of year	(7,962)	(6,538)
Charged to profit or loss	(2,827)	(1,424)
At end of year	<u>(10,789)</u>	<u>(7,962)</u>

The provision for deferred taxation is made up as follows:

	2023 £	2022 £
Accelerated capital allowances	<u>10,789</u>	<u>7,962</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.