

REGISTERED NUMBER: 10486264 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

GDL HOLDINGS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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GDL HOLDINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTOR: Mr S A Davis

SECRETARY: Mrs C F Davis

REGISTERED OFFICE: Unit D10
Heritage Business Park
Heritage Way
Gosport
Hampshire
PO12 4BG

REGISTERED NUMBER: 10486264 (England and Wales)

ACCOUNTANTS: Gibson Whitter
Chartered Accountants
and Chartered Tax Advisers
Larch House
Parklands Business Park
Denmead
Hampshire
PO7 6XP

BALANCE SHEET
31 DECEMBER 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Investments	4		1,699,960		1,699,960
CURRENT ASSETS					
Debtors	5	84		178	
Cash at bank		<u>14,984</u>		<u>5,882</u>	
		15,068		6,060	
CREDITORS					
Amounts falling due within one year	6	<u>749,060</u>		<u>1,289,795</u>	
NET CURRENT LIABILITIES			<u>(733,992)</u>		<u>(1,283,735)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			965,968		416,225
CREDITORS					
Amounts falling due after more than one year	7		<u>768,001</u>		<u>300,000</u>
NET ASSETS			<u>197,967</u>		<u>116,225</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>197,867</u>		<u>116,125</u>
			<u>197,967</u>		<u>116,225</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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.
- (b)

**BALANCE SHEET - continued
31 DECEMBER 2018**

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 and authorised for issue by the director on 25 September 2019 and were signed by:

Mr S A Davis - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

GDL Holdings 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.

The financial statements show a net current liability at the balance sheet date. This position is due to amounts owed to its wholly owned subsidiary and monies owed in respect of the share purchase.

The share purchase agreement dictates that funds are to be paid in instalments and cannot be demanded in any other timeframe. The director of the subsidiary has, confirmed there is not the intention to request the intercompany loan to be repaid in the next 12 months. These accounts have been prepared on a going concern basis.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 20184. **FIXED ASSET INVESTMENTS**Shares in
group
undertakings
£**COST**At 1 January 2018
and 31 December 20181,699,960**NET BOOK VALUE**At 31 December 2018
At 31 December 20171,699,9601,699,9605. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.18

31.12.17

£

£

Other debtors

841786. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.18

31.12.17

£

£

Amounts owed to group undertakings

749,060

748,460

Other creditors

-

541,335

749,0601,289,7957. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

31.12.18

31.12.17

£

£

Other creditors

768,001300,0008. **RELATED PARTY DISCLOSURES**

The aggregate amount owed to group undertakings at the balance sheet date is £749,060 (31.12.17: £748,460).

The amount owed by the director at the balance sheet date is £Nil (31.12.17: £100).

These amounts are unsecured, interest free and repayable on demand.

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.