

GORDON DALE HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

Bessler Hendrie LLP
Chartered Accountants
Ashbourne House
The Guildway
Old Portsmouth Road
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Surrey
GU3 1LR

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for the year ended 30 November 2023

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GORDON DALE HOLDINGS LIMITED

COMPANY INFORMATION
for the year ended 30 November 2023

DIRECTORS: G L Crickmay
G A Crickmay
E L Crickmay

REGISTERED OFFICE: Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
Surrey
GU3 1LR

REGISTERED NUMBER: 09419405 (England and Wales)

ACCOUNTANTS: Bessler Hendrie LLP
Chartered Accountants
Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
Surrey
GU3 1LR

BALANCE SHEET
30 November 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	4,501,440	2,748,979
Investments	5	<u>1,107,124</u>	<u>1,107,124</u>
		<u>5,608,564</u>	<u>3,856,103</u>
CURRENT ASSETS			
Debtors	6	37,145	45,675
Cash at bank		<u>109,196</u>	<u>170,161</u>
		146,341	215,836
CREDITORS			
Amounts falling due within one year	7	<u>(1,838,530)</u>	<u>(50,077)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(1,692,189)</u>	<u>165,759</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,916,375	4,021,862
CREDITORS			
Amounts falling due after more than one year	8	(3,149,971)	(3,255,458)
NET ASSETS		<u><u>766,404</u></u>	<u><u>766,404</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Share premium		549,001	549,001
Retained earnings		<u>216,403</u>	<u>216,403</u>
		<u><u>766,404</u></u>	<u><u>766,404</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
30 November 2023

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 August 2024 and were signed on its behalf by:

G A Crickmay - Director

E L Crickmay - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 November 2023**

1. STATUTORY INFORMATION

Gordon Dale 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.

Preparation of consolidated financial statements

The financial statements contain information about Gordon Dale Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Tangible fixed assets

Tangible fixed assets 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives from the date they come into use.

Depreciation is provided on the following basis:

Land and buildings - 2% straight line on property. Land is not depreciated.

Plant and machinery - 25% on reducing balance.

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 the Profit and Loss Account.

Investments in subsidiaries

Investments in subsidiaries are measured at cost less accumulated impairment.

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.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2023

2. ACCOUNTING POLICIES - continued

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 non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financial at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets are measured at cost and 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 profit and loss account.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Taxation

Current tax is the amount of corporation tax payable in respect of taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the year end.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Finance costs

Finance costs are charged to the Profit and loss account 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2023
4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 December 2022	2,748,979	-	2,748,979
Additions	<u>1,727,011</u>	<u>27,764</u>	<u>1,754,775</u>
At 30 November 2023	<u>4,475,990</u>	<u>27,764</u>	<u>4,503,754</u>
DEPRECIATION			
Charge for year	-	2,314	2,314
At 30 November 2023	-	<u>2,314</u>	<u>2,314</u>
NET BOOK VALUE			
At 30 November 2023	<u>4,475,990</u>	<u>25,450</u>	<u>4,501,440</u>
At 30 November 2022	<u>2,748,979</u>	-	<u>2,748,979</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 December 2022 and 30 November 2023	<u>1,107,124</u>
NET BOOK VALUE	
At 30 November 2023	<u>1,107,124</u>
At 30 November 2022	<u>1,107,124</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>37,145</u>	<u>45,675</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	113,421	36,886
Other creditors	<u>1,725,109</u>	<u>13,191</u>
	<u>1,838,530</u>	<u>50,077</u>

Included within other creditors is an interest bearing loan of £1,543,060. The annual interest rate is based on borrowers cost of funds plus 0.5%.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2023**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Amounts owed to group undertakings	2,027,109	2,228,540
Other creditors	<u>1,122,862</u>	<u>1,026,918</u>
	<u>3,149,971</u>	<u>3,255,458</u>

The amount owed to the group undertaking attracts interest at a rate of 2% per annum.

9. SECURED DEBTS

Included in other creditors less than one year is a loan amounting to £1,543,060. This loan has fixed and floating charge over the property included within land and buildings and a first fixed charged over all its property interests and insurance policies. The amount is repayable within 12 months.

10. CAPITAL COMMITMENTS

The company, having acquired a plot of land on 2018, is in the process of building a new showroom and workshops where a subsidiary and associated company will operate from in the future. The directors estimate at the balance sheet date the remaining build costs, through to fit-out, amounts to £2.22m.

11. RELATED PARTY DISCLOSURES

At the balance sheet date amounts were due to a director of £1,122,862 (2022: £1,026,918). Of this £674,987 (2022: £579,043) is interest free and is not repayable on demand. £400,000 (2022: £400,000) relates to 5% preference shares that are classified as debt plus accrued dividends, classified as interest, amounting to £47,875 (2022: £47,875).

Included in other creditors due less than one year is a balance of £178,000 owed to a related company. The loan is interest free and repayable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GORDON DALE HOLDINGS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gordon Dale Holdings Limited for the year ended 30 November 2023 which comprise the Profit and loss account, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Gordon Dale Holdings Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gordon Dale Holdings Limited and state those matters that we have agreed to state to the Board of Directors of Gordon Dale Holdings Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gordon Dale Holdings Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Gordon Dale Holdings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Gordon Dale Holdings Limited. You consider that Gordon Dale Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Gordon Dale Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

This report should not be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Bessler Hendrie LLP for any purpose or in any context. Any party, other than you, who obtain access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk.

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2 August 2024

