

Company Registration No. SC609351 (Scotland)

**GASPARINI HOLDINGS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

## **GASPARINI HOLDINGS LTD**

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**GASPARINI HOLDINGS LTD****BALANCE SHEET****AS AT 30 SEPTEMBER 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Investment properties	3		180,588		180,588
Investments	4		100		-
			<u>180,688</u>		<u>180,588</u>
<b>Current assets</b>					
Debtors	5	94,201		380,949	
Cash at bank and in hand		753		216,059	
		<u>94,954</u>		<u>597,008</u>	
<b>Creditors: amounts falling due within one year</b>	6	(1,220)		(925)	
<b>Net current assets</b>			<u>93,734</u>		<u>596,083</u>
<b>Total assets less current liabilities</b>			<u><u>274,422</u></u>		<u><u>776,671</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		201		201
Profit and loss reserves			<u>274,221</u>		<u>776,470</u>
<b>Total equity</b>			<u><u>274,422</u></u>		<u><u>776,671</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 29 June 2022

Dr D Di Rollo  
**Director**

**Company Registration No. SC609351**

## **GASPARINI HOLDINGS LTD**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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#### **1 Accounting policies**

##### **Company information**

Gasparini Holdings Ltd is a private company limited by shares incorporated in Scotland. The registered office is Lower Ground Floor, Stirling House, 226 St Vincents Street, Glasgow, United Kingdom, G2 5RQ.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

##### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

##### **1.3 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

##### **1.4 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

##### **1.5 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

##### **1.6 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**GASPARINI HOLDINGS LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2021****1 Accounting policies****(Continued)****Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>          </u>	<u>          </u>

**3 Investment property**
**2021**  
**£**
**Fair value**

At 1 October 2020 and 30 September 2021

180,588

The fair value of the investment properties have been arrived at on the basis of a valuation carried out at 30 September 2021 by the Director. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

**4 Fixed asset investments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other investments other than loans	100	-
	<u>          </u>	<u>          </u>

**GASPARINI HOLDINGS LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2021****4 Fixed asset investments (Continued)****Movements in fixed asset investments****Investments  
other than loans**

£

**Cost or valuation**

At 1 October 2020

-

Investment in subsidiary

100

At 30 September 2021

100

**Carrying amount**

At 30 September 2021

100

At 30 September 2020

-

**5 Debtors****2021****2020****Amounts falling due within one year:**

£

£

Other debtors

94,201

380,949

**6 Creditors: amounts falling due within one year****2021****2020**

£

£

Amounts owed to group undertakings

100

-

Corporation tax

-

25

Accruals and deferred income

1,120

900

1,220

925

**7 Called up share capital****2021****2020****2021****2020****Ordinary share capital****Number****Number****£****£****Issued and fully paid**

Ordinary of £1 each

200

200

200

200

Ordinary B of £1 each

1

1

1

1

201

201

201

201

**GASPARINI HOLDINGS LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 SEPTEMBER 2021***

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**8 Related party transactions**

Dividends totalling £183,000 (2020 - £156,458) were received from its subsidiary company.

