

REGISTERED NUMBER: 04125108 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Gregory Associates Limited**

Gregory Associates Limited (Registered number: 04125108)

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for the Year Ended 31 March 2022**

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Gregory Associates Limited
Company Information
for the Year Ended 31 March 2022

DIRECTOR: A Gregory

SECRETARY: Mrs C L Gregory

REGISTERED OFFICE: Unit 3
Hedge End Business Centre
Botley Road, Hedge End
Southampton
Hampshire
SO30 2AU

REGISTERED NUMBER: 04125108 (England and Wales)

ACCOUNTANTS: Lane Monnington Welton
Chartered Accountants
Riverside View
Basing Road
Old Basing
Basingstoke
Hampshire
RG24 7AL

Gregory Associates Limited (Registered number: 04125108)

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		1,032		13,017
CURRENT ASSETS					
Debtors	5	41,590		41,145	
Cash at bank		<u>203,503</u>		<u>214,674</u>	
		245,093		255,819	
CREDITORS					
Amounts falling due within one year	6	<u>119,039</u>		<u>177,584</u>	
NET CURRENT ASSETS			<u>126,054</u>		<u>78,235</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			127,086		91,252
CREDITORS					
Amounts falling due after more than one year	7		(32,500)		-
PROVISIONS FOR LIABILITIES	9		<u>(196)</u>		<u>(551)</u>
NET ASSETS			<u>94,390</u>		<u>90,701</u>
CAPITAL AND RESERVES					
Called up share capital	10		2,400		2,400
Retained earnings			<u>91,990</u>		<u>88,301</u>
SHAREHOLDERS' FUNDS			<u>94,390</u>		<u>90,701</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Gregory Associates Limited (Registered number: 04125108)

**Balance Sheet - continued
31 March 2022**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 May 2022 and were signed by:

A Gregory - Director

Gregory Associates Limited (Registered number: 04125108)

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Gregory Associates 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Straight line over 6 years and Straight line over 15 years
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Financial instruments

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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, adjusted for indexation where applicable.

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.

Gregory Associates Limited (Registered number: 04125108)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2021 - 7) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021	50,536	7,277	9,016	66,829
Disposals	(8,500)	(1,230)	-	(9,730)
At 31 March 2022	<u>42,036</u>	<u>6,047</u>	<u>9,016</u>	<u>57,099</u>
DEPRECIATION				
At 1 April 2021	39,069	7,277	7,466	53,812
Charge for year	2,967	-	518	3,485
Eliminated on disposal	-	(1,230)	-	(1,230)
At 31 March 2022	<u>42,036</u>	<u>6,047</u>	<u>7,984</u>	<u>56,067</u>
NET BOOK VALUE				
At 31 March 2022	<u>-</u>	<u>-</u>	<u>1,032</u>	<u>1,032</u>
At 31 March 2021	<u>11,467</u>	<u>-</u>	<u>1,550</u>	<u>13,017</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	41,440	39,688
Other debtors	150	1,457
	<u>41,590</u>	<u>41,145</u>

Gregory Associates Limited (Registered number: 04125108)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.3.22	31.3.21
		£	£
Bank loans and overdrafts		10,000	50,000
Trade creditors		35,885	52,395
Taxation and social security		70,554	72,789
Other creditors		<u>2,600</u>	<u>2,400</u>
		<u>119,039</u>	<u>177,584</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
		31.3.22	31.3.21
		£	£
Bank loans		<u>32,500</u>	<u>-</u>
8. LEASING AGREEMENTS			
Minimum lease payments under non-cancellable operating leases fall due as follows:			
		31.3.22	31.3.21
		£	£
Within one year		24,720	30,507
Between one and five years		<u>60,000</u>	<u>84,000</u>
		<u>84,720</u>	<u>114,507</u>
9. PROVISIONS FOR LIABILITIES			
		31.3.22	31.3.21
		£	£
Deferred tax		<u>196</u>	<u>551</u>
			Deferred tax
			£
Balance at 1 April 2021			551
Accelerated capital allowances			<u>(355)</u>
Balance at 31 March 2022			<u>196</u>
10. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number: Class:	Nominal value:	31.3.22	31.3.21
		£	£
2,400 Ordinary	£1	<u>2,400</u>	<u>2,400</u>
11. RELATED PARTY DISCLOSURES			
During the year the company paid rent totalling £29,000 (2021: £29,000) to a SIPP for the company director.			

