

REGISTERED NUMBER: 03368960 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

FOR

GPC NETWORK SERVICES LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2018

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GPC NETWORK SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2018

DIRECTOR: G Putnar

REGISTERED OFFICE: 29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

BUSINESS ADDRESS: Unit 3 High Hazels Court
Coombe Road
Moorgreen
Nottingham
Nottinghamshire
NG16 3SU

REGISTERED NUMBER: 03368960 (England and Wales)

ACCOUNTANTS: Lemans
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

BALANCE SHEET
31 AUGUST 2018

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Tangible assets	4		38,343		27,182
CURRENT ASSETS					
Stocks		4,892		4,892	
Debtors	5	257,377		259,979	
Cash at bank		-		26,871	
		<u>262,269</u>		<u>291,742</u>	
CREDITORS					
Amounts falling due within one year	6	<u>62,241</u>		<u>128,692</u>	
NET CURRENT ASSETS			<u>200,028</u>		<u>163,050</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			238,371		190,232
CREDITORS					
Amounts falling due after more than one year	7		(37,174)		(26,557)
PROVISIONS FOR LIABILITIES			<u>(6,518)</u>		<u>(5,165)</u>
NET ASSETS			<u>194,679</u>		<u>158,510</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>194,677</u>		<u>158,508</u>
SHAREHOLDERS' FUNDS			<u>194,679</u>		<u>158,510</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 AUGUST 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 4 February 2019 and were signed by:

G Putnar - Director

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

1. STATUTORY INFORMATION

GPC Network Services 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2017	85,901	82,001	17,280	185,182
Additions	23,396	546	-	23,942
At 31 August 2018	109,297	82,547	17,280	209,124
DEPRECIATION				
At 1 September 2017	77,437	76,243	4,320	158,000
Charge for year	7,965	1,576	3,240	12,781
At 31 August 2018	85,402	77,819	7,560	170,781
NET BOOK VALUE				
At 31 August 2018	23,895	4,728	9,720	38,343
At 31 August 2017	8,464	5,758	12,960	27,182

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 September 2017	-	17,280	17,280
Additions	14,866	-	14,866
At 31 August 2018	14,866	17,280	32,146
DEPRECIATION			
At 1 September 2017	-	4,320	4,320
Charge for year	3,717	3,240	6,957
At 31 August 2018	3,717	7,560	11,277
NET BOOK VALUE			
At 31 August 2018	11,149	9,720	20,869
At 31 August 2017	-	12,960	12,960

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18 £	31.8.17 £
Trade debtors	58,072	83,843
Other debtors	32,167	30,344
Directors' current accounts	165,353	144,214
Prepayments	1,785	1,578
	<u>257,377</u>	<u>259,979</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.18	31.8.17
	£	£
Bank loans and overdrafts	8,934	5,000
Hire purchase contracts	5,056	2,256
Trade creditors	9,353	52,885
Corporation tax	20,282	39,989
Social security and other taxes	17,766	26,222
Accrued expenses	850	2,340
	<u>62,241</u>	<u>128,692</u>

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

	31.8.18	31.8.17
	£	£
Bank loans	21,584	18,586
Hire purchase contracts	15,590	7,971
	<u>37,174</u>	<u>26,557</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.18	31.8.17
	£	£
Bank overdraft	1,934	-
Bank loans	28,584	23,586
	<u>30,518</u>	<u>23,586</u>

The bank overdraft and loan is secured by a charge over the assets of the company and a personal guarantee given by Mr Putnar.

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2018 and 31 August 2017:

	31.8.18	31.8.17
	£	£
G Putnar		
Balance outstanding at start of year	144,214	130,099
Amounts advanced	81,139	74,115
Amounts repaid	(60,000)	(60,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>165,353</u>	<u>144,214</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.