

Company Registration No. 04164019 (England and Wales)

**G-PARTNERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**  
**PAGES FOR FILING WITH REGISTRAR**



# G-PARTNERS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	T C L Green R C Hart Mr A Hardy
<b>Secretary</b>	T C L Green
<b>Company number</b>	04164019
<b>Registered office</b>	The Mill 4 Canalside Kinoulton Road Cropwell Bishop Nottinghamshire NG12 3BE
<b>Accountants</b>	Baldwins (Derby) Limited 10-11 St James Court Friar Gate Derby DE1 1BT

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# G-PARTNERS LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Intangible assets	3		5,634		7,044
Tangible assets	4		5,350		4,197
			<u>10,984</u>		<u>11,241</u>
<b>Current assets</b>					
Stocks		143,646		107,106	
Debtors	5	52,866		25,956	
Cash at bank and in hand		54,230		66,487	
		<u>250,742</u>		<u>199,549</u>	
<b>Creditors: amounts falling due within one year</b>	6	(422,035)		(172,989)	
<b>Net current (liabilities)/assets</b>			<u>(171,293)</u>		<u>26,560</u>
<b>Total assets less current liabilities</b>			<u>(160,309)</u>		<u>37,801</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(92,048)		(114,823)
<b>Net liabilities</b>			<u>(252,357)</u>		<u>(77,022)</u>
<b>Capital and reserves</b>					
Called up share capital	8		2,250		2,250
Share premium account			391,905		391,905
Profit and loss reserves			(646,512)		(471,177)
<b>Total equity</b>			<u>(252,357)</u>		<u>(77,022)</u>

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

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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.

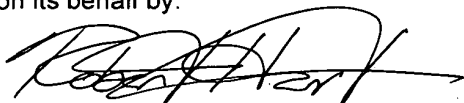
# **G-PARTNERS LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 30 JUNE 2017**

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The financial statements were approved by the board of directors and authorised for issue on 16/3/2018 and are signed on its behalf by:



.....  
R C Hart  
Director

**Company Registration No. 04164019**

# G-PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

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### 1 Accounting policies

#### Company information

G-Partners Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Mill, 4 Canalside, Kinoulton Road, Cropwell Bishop, Nottinghamshire, NG12 3BE.

#### 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 principal accounting policies adopted are set out below.

#### 1.2 Going concern

The financial statements have been prepared on a going concern basis on the grounds that Paragon Interiors Group Plc has given assurances that it will provide financial support to enable the company to meet its financial liabilities as and when they arise for the foreseeable future.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Trademarks	20% straight line
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#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
Website	25% reducing balance

# G-PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

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### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount.

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

#### 1.9 Financial instruments

The company only has financial instruments that are classified as basic financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price and are subsequently carried at amortised cost less impairment.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans and loans from related companies, are initially recognised at transaction price and subsequently measured at amortised cost

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### 1.10 Equity instruments

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

#### 1.11 Taxation

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

# G-PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2017

#### 1 Accounting policies

(Continued)

##### **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.

##### **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.

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.

#### 1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.14 Leases

Rentals payable under operating leases are charged to income on a straight line basis over the term of the relevant lease.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2016 - 5).

#### 3 Intangible fixed assets

	Other £
<b>Cost</b>	
At 1 July 2016 and 30 June 2017	9,270
<b>Amortisation and impairment</b>	
At 1 July 2016	2,226
Amortisation charged for the year	1,410
At 30 June 2017	3,636
<b>Carrying amount</b>	
At 30 June 2017	5,634
At 30 June 2016	7,044

# G-PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 July 2016	32,046
Additions	2,539
	<u>34,585</u>
At 30 June 2017	
<b>Depreciation and impairment</b>	
At 1 July 2016	27,810
Depreciation charged in the year	1,425
	<u>29,235</u>
At 30 June 2017	
<b>Carrying amount</b>	
At 30 June 2017	5,350
	<u>4,197</u>
At 30 June 2016	

### 5 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	48,166	23,603
Other debtors	4,700	2,353
	<u>52,866</u>	<u>25,956</u>

### 6 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	5,075	5,075
Trade creditors	26,785	20,523
Other taxation and social security	4,892	4,243
Other creditors	385,283	143,148
	<u>422,035</u>	<u>172,989</u>

# G-PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

**7 Creditors: amounts falling due after more than one year**

	2017 £	2016 £
Bank loans and overdrafts	2,960	8,035
Other creditors	89,088	106,788
	<u>92,048</u>	<u>114,823</u>

**8 Called up share capital**

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,092 Ordinary 'A' shares of £1 each	1,092	1,092
1,092 Ordinary 'B' shares of £1 each	1,092	1,092
66 Ordinary 'C' shares of £1 each	66	66
	<u>2,250</u>	<u>2,250</u>

**9 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017 £	2016 £
	<u>22,688</u>	<u>12,427</u>