

Company Registration No. 04164019 (England and Wales)

G-PARTNERS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020
PAGES FOR FILING WITH REGISTRAR

G-PARTNERS LTD

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G-PARTNERS LTD

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	5		3,222		5,418
Tangible assets	6		4,998		5,112
			<u>8,220</u>		<u>10,530</u>
Current assets					
Stocks		70,344		64,314	
Debtors	7	-		13,847	
Cash at bank and in hand		145,777		42,168	
		<u>216,121</u>		<u>120,329</u>	
Creditors: amounts falling due within one year	8	(220,638)		(389,887)	
Net current liabilities			<u>(4,517)</u>		<u>(269,558)</u>
Total assets less current liabilities			3,703		(259,028)
Creditors: amounts falling due after more than one year	9		(58,000)		-
Net liabilities			<u>(54,297)</u>		<u>(259,028)</u>
Capital and reserves					
Called up share capital			2,250		2,250
Share premium account			391,905		391,905
Profit and loss reserves			(448,452)		(653,183)
Total equity			<u>(54,297)</u>		<u>(259,028)</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 Period ended 31 December 2020 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 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 Period 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 LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

The financial statements were approved by the board of directors and authorised for issue on 30 September 2021 and are signed on its behalf by:

Ms Tamasine Green

Director

Company Registration No. 04164019

G-PARTNERS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

G-Partners Ltd 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, United Kingdom, 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future. However, the directors are aware of certain material uncertainties which may cause doubt on the company's ability to continue as a going concern.

1.3 Reporting period

The financial year was extended to 31 December and the comparative amounts presented in the financial statements are not entirely comparable.

1.4 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 and other sales related taxes.

Turnover is recognised when goods are supplied.

1.5 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.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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:

Patents & licences	20% straight line
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1.6 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.

G-PARTNERS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

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 equipment	25% reducing balance
Website	25% reducing balance

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.

1.7 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.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

Debtors and creditors receivable/payable 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.

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 method. Loans and borrowings that are receivable within one year are not discounted. If an arrangement constitutes a finance transaction it is measured at present value of future payments discounted at a market rate of interest for a similar loan.

1.10 Retirement benefits

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

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

G-PARTNERS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Exceptional item

	2020	2019
	£	£
Expenditure		
Amounts written off loans	(63,224)	(572,218)

4 Employees

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

	2020	2019
	Number	Number
Total	3	7

5 Intangible fixed assets

	Other £
Cost	
At 1 July 2019	12,182
Additions	300
At 31 December 2020	12,482
Amortisation and impairment	
At 1 July 2019	6,764
Amortisation charged for the Period	2,496
At 31 December 2020	9,260
Carrying amount	
At 31 December 2020	3,222
At 30 June 2019	5,418

G-PARTNERS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

6 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 July 2019	37,349
Additions	1,552
	<hr/>
At 31 December 2020	38,901
	<hr/>
Depreciation and impairment	
At 1 July 2019	32,237
Depreciation charged in the Period	1,666
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At 31 December 2020	33,903
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Carrying amount	
At 31 December 2020	4,998
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At 30 June 2019	5,112
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7 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	-	11,203
Other debtors	-	2,644
	<hr/>	<hr/>
	-	13,847
	<hr/>	<hr/>

8 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans	2,000	-
Trade creditors	40,609	29,238
Taxation and social security	44,980	6,639
Other creditors	133,049	354,010
	<hr/>	<hr/>
	220,638	389,887
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G-PARTNERS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

9	Creditors: amounts falling due after more than one year	2020	2019
		£	£
	Bank loans and overdrafts	58,000	-
		<u>58,000</u>	<u>-</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.