

G & P LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017

G & P LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

DIRECTORS

Mr H S Dhotar
Mrs R K Dhotar

SECRETARY

Mrs R K Dhotar

REGISTERED OFFICE

25 Park Street West
Luton,
Beds. LU1 3BE.

COMPANY REGISTERED NUMBER

04603624

ACCOUNTANTS

Haartwells Limited
Chartered Certified Accountants
25 Park Street West,
Luton,
Beds. LU1 3BE.

G & P LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

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G & P LIMITED

Company registered number: 04603624

STATEMENT OF FINANCIAL POSITION AT 30 November 2017

	Note	2017	2016
		£	£
FIXED ASSETS			
Intangible assets	3	-	45,000
Property, plant and equipment	4	-	4,093
		<u>-</u>	<u>49,093</u>
CURRENT ASSETS			
Inventories		-	38,671
Debtors	5	179,467	845
Cash at bank and in hand		103,729	51,213
		<u>283,196</u>	<u>90,729</u>
CREDITORS: Amounts falling due within one year	6	<u>94,555</u>	<u>41,006</u>
NET CURRENT ASSETS		188,641	49,723
NET ASSETS		£188,641	£98,816
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		188,639	98,814
SHAREHOLDERS' FUNDS		£188,641	£98,816

The notes on pages 5-8 form part of these financial statements

G & P LIMITED

Company registered number: 04603624

STATEMENT OF FINANCIAL POSITION AT 30 November 2017 (CONT.)

Note	2017		2016
	£	£	£

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for: 1) ensuring that the company keeps accounting records which comply with Sections 386 and 386 of the Companies Act 2006, and 2) preparing financial statements that give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or loss for the 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 the financial statements, so far as they are applicable to the company.

These 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 Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the board of directors on 07 August 2018

Signed on behalf of the board of directors

Mrs R K Dhotar, Director

The notes on pages 5-8 form part of these financial statements

G & P LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

1. SIGNIFICANT ACCOUNTING POLICIES

1a. Statement of compliance

G & P Limited is a Private Limited Company incorporated in England and Wales..

The company's registered number and registered office address can be found on the Company Information page.

These financial statements are the first financial statements that comply with FRS 102. The date of transition is 1 December 2016.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on opening equity and profit for the comparative period are explained in notes and below. These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

Basis of accounting

The financial statements have been prepared under the historical cost convention. The presentation currency is £ sterling.

1c. Revenue recognition

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

1d. Taxation

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1e. Property, plant and equipment

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings

Reducing balance 15%

1f. Inventories

Stocks are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing each product to its present location and condition.

1g. Short term debtors and creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in profit and loss.

The notes on pages 5-8 form part of these financial statements

G & P LIMITED
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 30 NOVEMBER 2017

1. SIGNIFICANT ACCOUNTING POLICIES (CONT.)

1h. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. For the purpose of statement of cash flows, bank overdrafts which are repayable on demand form an integral part of the Company's cash management are included as a component of cash and cash equivalents.

1i. Interest bearing borrowings

All interest-bearing loans and borrowings which are basic financial instruments are initially recognised at the present value of cash payable to the bank (including interest). After initial recognition they are measured at amortised cost using the effective interest rate method, less impairment. Any difference between the amount initially recognised and redemption value is recognised in profit and loss together with any interest and fees payable.

1j. Employee benefits

The obligations for contributions to defined contribution scheme are recognised as an expense as incurred. The assets of the scheme are held separately from those of the Company in an independent administered fund.

2. DIRECTORS AND EMPLOYEES

The average weekly number of employees during the year were as follows:

2017	2016
<u>2</u>	<u>2</u>

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G & P LIMITED
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 30 NOVEMBER 2017

3. INTANGIBLE FIXED ASSETS

	Goodwill	Total
	£	£
Cost		
At 1 December 2016	150,000	150,000
Disposals	(150,000)	(150,000)
At 30 November 2017	-	-
Amortisation		
At 1 December 2016	105,000	105,000
Eliminated on disposals	(111,875)	(111,875)
For the year	6,875	6,875
At 30 November 2017	-	-
Net Book Amounts		
At 30 November 2017	-	-
At 30 November 2016	45,000	45,000

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures & Fittings	Total
	£	£
Cost		
At 1 December 2016	19,609	19,609
Additions other than through business combinations	1,850	1,850
Disposals	(21,459)	(21,459)
At 30 November 2017	-	-
Depreciation		
At 1 December 2016	15,516	15,516
Disposals	(16,606)	(16,606)
For the year	1,090	1,090
At 30 November 2017	-	-
Net Book Amounts		
At 30 November 2017	-	-
At 30 November 2016	4,093	4,093

The notes on pages 5-8 form part of these financial statements

G & P LIMITED
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 30 NOVEMBER 2017

5. DEBTORS

	2017	2016
	£	£
Trade debtors	179,467	-
Other debtors	-	845
	<u>£179,467</u>	<u>£845</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	18,252
Trade creditors	-	8,766
Corporation tax	39,732	9,580
Other taxes and social security	1,342	1,102
Other creditors	51,681	2,090
Accruals and deferred income	1,800	1,216
	<u>£94,555</u>	<u>£41,006</u>

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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.