

**GKA RUBBER & PLASTICS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

Liberty Williams

Association of Chartered Certified Accountants

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GKA Rubber & Plastics Limited
Unaudited Financial Statements
For The Year Ended 30 November 2019

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GKA Rubber & Plastics Limited
Balance Sheet
As at 30 November 2019

Registered number: 05351499

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		12,037		12,037
			<u>12,037</u>		<u>12,037</u>
CURRENT ASSETS					
Stocks	4	-		30,000	
Debtors	5	113,753		113,753	
Cash at bank and in hand		19,493		19,493	
		<u>133,246</u>		<u>163,246</u>	
Creditors: Amounts Falling Due Within One Year	6	(144,241)		(144,241)	
		<u>(144,241)</u>		<u>(144,241)</u>	
NET CURRENT ASSETS (LIABILITIES)			(10,995)		19,005
			<u>(10,995)</u>		<u>19,005</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,042		31,042
			<u>1,042</u>		<u>31,042</u>
NET ASSETS			1,042		31,042
			<u>1,042</u>		<u>31,042</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			1,040		31,040
			<u>1,040</u>		<u>31,040</u>
SHAREHOLDERS' FUNDS			1,041		31,041
			<u>1,041</u>		<u>31,041</u>

GKA Rubber & Plastics Limited
Balance Sheet (continued)
As at 30 November 2019

For the year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr GORDON BALDWIN

Director

30th November 2020

The notes on pages 3 to 4 form part of these financial statements.

GKA Rubber & Plastics Limited
Notes to the Financial Statements
For The Year Ended 30 November 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0.00
Leasehold	0.00
Plant & Machinery	0.00

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2018:)

3. Tangible Assets

	Motor Vehicles	Computer Equipment	Total
	£	£	£
Cost			
As at 1 December 2018	9,150	2,887	12,037
As at 30 November 2019	9,150	2,887	12,037
Net Book Value			
As at 30 November 2019	9,150	2,887	12,037
As at 1 December 2018	9,150	2,887	12,037

GKA Rubber & Plastics Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2019

4. Stocks

	2019	2018
	£	£
Stock - finished goods	-	30,000
	<u>-</u>	<u>30,000</u>

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	55,040	55,040
Factored debts outstanding	(55,739)	(55,739)
Other taxes and social security	205	205
Director's loan account	114,247	114,247
	<u>113,753</u>	<u>113,753</u>

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	72,725	72,725
Bank loans and overdrafts	66,427	66,427
Corporation tax	(328)	(328)
VAT	3,367	3,367
Accruals and deferred income	2,050	2,050
	<u>144,241</u>	<u>144,241</u>

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

9. General Information

GKA Rubber & Plastics Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05351499 . The registered office is Unit 2, Gardener Industrial Estate, Kent House Lane, Beckenham, Kent, BR3 1UG.

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.