

**GKA RUBBER & PLASTICS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

GAVNA LIMITED
262 High Road High Road
Harrow
HA3 7BB

GKA Rubber & Plastics Limited
Unaudited Financial Statements
For The Year Ended 30 November 2021

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GKA Rubber & Plastics Limited
Balance Sheet
As at 30 November 2021

Registered number: 05351499

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		7,143		-
			<u>7,143</u>		<u>-</u>
CURRENT ASSETS					
Stocks	4	-		69,770	
Debtors	5	232,598		13,454	
Cash at bank and in hand		5,775		8,280	
		<u>238,373</u>		<u>91,504</u>	
Creditors: Amounts Falling Due Within One Year	6	(29,365)		(66,682)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			209,008		24,822
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>216,151</u>		<u>24,822</u>
NET ASSETS			<u>216,151</u>		<u>24,822</u>
CAPITAL AND RESERVES					
Called up share capital	7	-		1	
Profit and Loss Account		153,989		24,821	
		<u>153,989</u>		<u>24,822</u>	
SHAREHOLDERS' FUNDS			<u>153,989</u>		<u>24,822</u>

GKA Rubber & Plastics Limited
Balance Sheet (continued)
As at 30 November 2021

For the year ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

31st August 2022

The notes on pages 3 to 5 form part of these financial statements.

GKA Rubber & Plastics Limited
Notes to the Financial Statements
For The Year Ended 30 November 2021

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
Motor Vehicles	0.00
Fixtures & Fittings	0.00
Computer Equipment	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.

1.5. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2020: 2)

GKA Rubber & Plastics Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2021

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 December 2020	-	-	-
Additions	4,485	2,658	7,143
As at 30 November 2021	4,485	2,658	7,143
Net Book Value			
As at 30 November 2021	4,485	2,658	7,143
As at 1 December 2020	-	-	-

4. Stocks

	2021	2020
	£	£
Stock - finished goods	-	69,770
	-	69,770

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	104,274	82,639
Other debtors (1)	-	5,770
Factored debts outstanding	(101,989)	(84,880)
Other taxes and social security	14,094	-
Net wages	59,691	-
Director's loan account	156,528	9,925
	232,598	13,454

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	(29,795)	-
Bank loans and overdrafts	(4,364)	-
Corporation tax	428	3,450
Other taxes and social security	-	334
VAT	3,096	2,898
Bounce Back Loan	60,000	60,000
	29,365	66,682

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	-	1

GKA Rubber & Plastics Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2021

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 262 High Road, Harrow Weald, Middlesex, HA3 7BB.

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.