

Registered number  
05365815

GLP Cables Limited

Unaudited Filleted Abridged Accounts

31 March 2020

**GLP Cables Limited****Registered number: 05365815****Abridged Balance Sheet - 31 March 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	5,501	707
<b>Current assets</b>			
Debtors		2,599	2,701
Cash at bank and in hand		17,908	16,011
		<u>20,507</u>	<u>18,712</u>
<b>Creditors: amounts falling due within one year</b>		(44,466)	(35,502)
<b>Net current liabilities</b>		<u>(23,959)</u>	<u>(16,790)</u>
<b>Net liabilities</b>		<u>(18,458)</u>	<u>(16,083)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(18,459)	(16,084)
<b>Shareholder's funds</b>		<u>(18,458)</u>	<u>(16,083)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

G LePoidevin

Director

Approved by the board on 29 December 2020

# **GLP Cables Limited**

## **Notes to the Abridged Accounts**

**for the year ended 31 March 2020**

### **1 Accounting policies**

#### ***Basis of preparation***

The abridged accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Going concern basis of accounting***

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the director that he will continue to give financial support to the company for twelve months from the date of signing these financial statements.

#### ***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Motor vehicles	over 4 years

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

<b>2</b> <b>Employees</b>	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>1</u>	<u>1</u>

### 3 Intangible fixed assets

#### Goodwill

£

##### Cost

At 1 April 2019	24,000
At 31 March 2020	24,000

##### Amortisation

At 1 April 2019	24,000
At 31 March 2020	24,000

##### Net book value

At 31 March 2020	-
------------------	---

Goodwill was written off in equal annual instalments over its estimated economic life of 5 years.

### 4 Tangible fixed assets

#### Total

£

##### Cost

At 1 April 2019	10,500
Additions	6,750
Disposals	(4,750)
At 31 March 2020	12,500

##### Depreciation

At 1 April 2019	9,793
Charge for the year	1,955
On disposals	(4,749)
At 31 March 2020	6,999

##### Net book value

At 31 March 2020	5,501
At 31 March 2019	707

## **5 Controlling party**

The company is controlled by G. LePoidevin by virtue of his interest in 100% of the company's issued share capital.

## **6 Other information**

GLP Cables Limited is a private company limited by shares and incorporated in England. Its registered office is: 106 Mill Studio, Crane Mead, Ware, Hertfordshire, SG12 9PY.

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.