

Registered number  
07002009

Gelada Networks Solutions Limited

Report and unaudited Financial Statements

31 August 2018

**Gelada Networks Solutions Limited****Registered number:** 07002009**Balance sheet****as at 31 August 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	1,316	1,175
<b>Current assets</b>			
Debtors	5	425,066	287,057
Cash at bank and in hand		56,634	52,717
		<u>481,700</u>	<u>339,774</u>
<b>Creditors: amounts falling due within one year</b>	6	(322,840)	(311,696)
<b>Net current assets</b>		<u>158,860</u>	<u>28,078</u>
<b>Net assets</b>		<u>160,176</u>	<u>29,253</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		160,174	29,251
<b>Shareholder's funds</b>		<u>160,176</u>	<u>29,253</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the profit and loss account has been taken, under s444.

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 her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of unaudited financial statements.

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Mrs A Fazal

Director

Approved by the board on 30 May 2019



**Gelada Networks Solutions Limited**  
**Notes to the unaudited financial statements**  
**for the year ended 31 August 2018**

**1 General Information**

Gelada Networks Solutions Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is : 4 Old Park Lane, Mayfair, London, England, W1K1QW.

**2 Accounting policies**

***Basis of preparation***

These financial statements have been prepared in accordance with the provisions of Financial Reporting Standard 102 Section 1A "Small Entities". "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

***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.

***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	25% straight line
Fixture and fittings	25% straight line

***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 (i.e. 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.

### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

## **3 Average number of employees during the year**

The average number of employees, including directors, during the year was as follows:

	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
Number of employees	<u>8</u>	<u>9</u>

## **4 Tangible fixed assets**

	<b>Fixture and fittings</b>	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 September 2017	2,535	1,673	4,208
Additions	<u>437</u>	<u>-</u>	<u>437</u>

At 31 August 2018	<u>2,972</u>	<u>1,673</u>	<u>4,645</u>
<b>Depreciation</b>			
At 1 September 2017	2,197	836	3,033
Charge for the year	<u>87</u>	<u>209</u>	<u>296</u>
At 31 August 2018	<u>2,284</u>	<u>1,045</u>	<u>3,329</u>
<b>Net book value</b>			
At 31 August 2018	<u>688</u>	<u>628</u>	<u>1,316</u>
At 31 August 2017	<u>338</u>	<u>837</u>	<u>1,175</u>

<b>5 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	423,496	272,320
Accrued income	<u>1,570</u>	<u>14,737</u>
	<u>425,066</u>	<u>287,057</u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	-
Trade creditors	6,905	18,919
Other taxes and social security costs	91,762	71,038
Other creditors	<u>224,173</u>	<u>221,739</u>
	<u>322,840</u>	<u>311,696</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.