

**GELADA NETWORKS SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

Gelada Networks Solutions Limited
Unaudited Financial Statements
For The Year Ended 31 August 2021

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Gelada Networks Solutions Limited
Balance Sheet
As at 31 August 2021

Registered number: 07002009

		2021		2020 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		27		136
			27		136
CURRENT ASSETS					
Debtors	4	219,697		230,769	
Cash at bank and in hand		82,193		157,678	
		301,890		388,447	
Creditors: Amounts Falling Due Within One Year	5	(92,695)		(149,893)	
NET CURRENT ASSETS (LIABILITIES)			209,195		238,554
TOTAL ASSETS LESS CURRENT LIABILITIES			209,222		238,690
NET ASSETS			209,222		238,690
CAPITAL AND RESERVES					
Called up share capital			2		2
Profit and Loss Account			209,220		238,688
SHAREHOLDERS' FUNDS			209,222		238,690

Gelada Networks Solutions Limited
Balance Sheet (continued)
As at 31 August 2021

For the year ending 31 August 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 her 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

Mrs Anisa Fazal

Director

23 May 2022

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

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 value added taxes. Turnover includes revenue earned from the provision of services and is recognised at the point of invoice. If the provision of services spans the financial year end, it is measured by reviewing the actual services performed against the total services to be provided and is only recognised if it can 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:

Plant and machinery	25% straight line
Fixtures and fittings	25% straight line

1.4. Financial Instruments

Debtors and creditors which are due within one year are recorded at transaction price, less any impairment.

1.5. Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. Taxation

The taxation expense represents the sum of the tax currently payable and deferred tax. Current or deferred tax for the year is recognised in profit or loss, except when they related 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.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax has not been recognised as it is not material to the financial statements. The directors will review this annually.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Gelada Networks Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2021

1.8. 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

	2021	2020
Average number of employees, including directors, during the year	5	7
	<u>5</u>	<u>7</u>

3. Tangible Assets

	Plant and machinery	Fixtures and fittings	Total
	£	£	£
Cost			
As at 1 September 2020	1,673	2,972	4,645
As at 31 August 2021	<u>1,673</u>	<u>2,972</u>	<u>4,645</u>
Depreciation			
As at 1 September 2020	1,673	2,836	4,509
Provided during the period	-	109	109
As at 31 August 2021	<u>1,673</u>	<u>2,945</u>	<u>4,618</u>
Net Book Value			
As at 31 August 2021	<u>-</u>	<u>27</u>	<u>27</u>
As at 1 September 2020	<u>-</u>	<u>136</u>	<u>136</u>

4. Debtors

	2021	2020 as restated
	£	£
Due within one year		
Trade debtors	<u>219,697</u>	<u>230,769</u>
	<u>219,697</u>	<u>230,769</u>

Gelada Networks Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2021

5. Creditors: Amounts Falling Due Within One Year

	2021	2020 as restated
	£	£
Trade creditors	16,379	26,751
Bank loans and overdrafts	4,803	360
Other creditors	33,875	42,250
Taxation and social security	37,638	80,532
	<u>92,695</u>	<u>149,893</u>

6. Prior year adjustment

In last year, the director has identified that the dividends were overstated by £41,050.

As this is material in amount the director has considered it prudent to correct this error and restate the prior year figures to ensure the accounts show a true and fair view.

This had no change on the corporation tax for last year.

7. General Information

Gelada Networks Solutions Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07002009 . The registered office is 4 Old Park Lane, Mayfair, London, England, W1K 1QW.

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.