

GINKO LIMITED

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GINKO LIMITED

(Registration number: 07767567)
Abridged Balance Sheet as at 2 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	5,600	-
Current assets			
Debtors		36,033	67,745
Cash at bank and in hand		19,867	42,188
		55,900	109,933
Creditors: Amounts falling due within one year		(97,913)	(156,882)
Net current liabilities		(42,013)	(46,949)
Net liabilities		(36,413)	(46,949)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(36,414)	(46,950)
Total equity		(36,413)	(46,949)

For the financial period ending 2 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 28 December 2017

.....
C Bennett
Director

The notes on pages 3 to 6 form an integral part of these abridged financial statements.

GINKO LIMITED

Notes to the Abridged Financial Statements for the 53 weeks ended 2 April 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Acre House
11/15 William Road
London
NW1 3ER

These financial statements were authorised for issue by the director on 28 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover represents amounts chargeable, net value added tax, in respect of the sale of goods and services to customers.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Furniture, fittings and equipment

Depreciation method and rate

straight line over 4 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

GINKO LIMITED

Notes to the Abridged Financial Statements for the 53 weeks ended 2 April 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 22 (2016 - 21).

4 Tangible assets

	Total £
Cost or valuation	
Additions	<u>6,356</u>
At 2 April 2017	<u>6,356</u>
Depreciation	
Charge for the period	<u>756</u>
At 2 April 2017	<u>756</u>
Carrying amount	
At 2 April 2017	<u><u>5,600</u></u>

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Notes to the Abridged Financial Statements for the 53 weeks ended 2 April 2017

5 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

6 Related party transactions

Transactions with directors

	At 28 March 2016 £	Repayments by director £	At 2 April 2017 £
2017			
C Bennett			
Director loan	<u>37,115</u>	<u>(35,698)</u>	<u>1,417</u>
		Advances to directors £	At 27 March 2016 £
2016			
C Bennett			
Director loan		<u>37,115</u>	<u>37,115</u>

Directors' remuneration

The director's remuneration for the period was as follows:

	2017 £	2016 £
Remuneration	<u>60,000</u>	<u>57,000</u>

Summary of transactions with other related parties

Sole of Discretion CIC

(A company in which C Bennett is also a director)

During the period Ginko Limited loaned Sole of Discretion £10,700 (2016 - £Nil) and paid expenses on their behalf of £8,601 (2016 - £8,909).

The loan is undated, unsecured and is not interest bearing.

At the balance sheet date the amount owed by Sole of Discretion CIC was £28,210 (2016 -£8,909).

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Notes to the Abridged Financial Statements for the 53 weeks ended 2 April 2017

7 Transition to FRS 102

These financial statements for the period ended 2 April 2017 are the first financial statements of Ginko Limited prepared in accordance with FRS 102 Section 1A small entities. The first date at which FRS 102 was applied, the date of transition was 30 March 2015.

The transition to FRS 102 Section 1A has not resulted in any restatements to the financial position or financial performance for the previous year.