

Registration number: 07767567

# GINKO LIMITED

Unaudited Financial Statements

for the 52 weeks ended 31 March 2019



# **GINKO LIMITED**

## **Contents**

Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 6

# **GINKO LIMITED**

## **Company Information**

<b>Director</b>	C Bennett
<b>Registered office</b>	Acre House 11/15 William Road London NW1 3ER

# GINKO LIMITED

(Registration number: 07767567)  
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	4,369	6,795
<b>Current assets</b>			
Debtors	6	125,156	40,535
Cash at bank and in hand		<u>20,508</u>	<u>20,780</u>
		145,664	61,315
<b>Creditors: Amounts falling due within one year</b>	7	<u>(209,386)</u>	<u>(134,778)</u>
<b>Net current liabilities</b>		<u>(63,722)</u>	<u>(73,463)</u>
<b>Net liabilities</b>		<u>(59,353)</u>	<u>(66,668)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>(59,354)</u>	<u>(66,669)</u>
<b>Total equity</b>		<u>(59,353)</u>	<u>(66,668)</u>

For the financial period ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

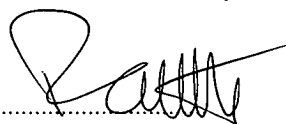
Director's responsibilities:

- 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.

Approved and authorised by the director on 19th December 2019



C Bennett  
Director

# GINKO LIMITED

## Notes to the Financial Statements for the 52 weeks ended 31 March 2019

### 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

### 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 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 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	Depreciation method and rate
Furniture, fittings and equipment	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 Financial Statements for the 52 weeks ended 31 March 2019**

#### **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 (2018 - 21).

#### **4 Profit/loss before tax**

Arrived at after charging/(crediting)

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Depreciation expense	<u>2,426</u>	<u>2,155</u>

# GINKO LIMITED

## Notes to the Financial Statements for the 52 weeks ended 31 March 2019

### 5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 2 April 2018	9,706	9,706
At 31 March 2019	9,706	9,706
<b>Depreciation</b>		
At 2 April 2018	2,911	2,911
Charge for the period	2,426	2,426
At 31 March 2019	5,337	5,337
<b>Carrying amount</b>		
At 31 March 2019	4,369	4,369
At 1 April 2018	6,795	6,795

### 6 Debtors

	2019 £	2018 £
Other debtors	101,962	37,574
Prepayments	23,194	2,961
	125,156	40,535

Included in other debtors is amounts owed by the director, C Bennett of £35,620 (2018- £5,242).

### 7 Creditors

#### Creditors: amounts falling due within one year

	2019 £	2018 £
<b>Due within one year</b>		
Trade creditors	75,863	53,491
Taxation and social security	52,998	37,369
Other creditors	22,163	4,356
Accruals and deferred income	58,362	39,562
	209,386	134,778

# GINKO LIMITED

## Notes to the Financial Statements for the 52 weeks ended 31 March 2019

### 8 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### 9 Related party transactions

#### Transactions with directors

		At 2 April 2018 £	Advances to directors £	At 31 March 2019 £
<b>2019</b>				
<b>C Bennett</b>				
Director loan		<u>5,243</u>	<u>30,377</u>	<u>35,620</u>
	At 3 April 2017 £	Advances to directors £	Repayments by director £	At 1 April 2018 £
<b>2018</b>				
<b>C Bennett</b>				
Director loan	<u>1,417</u>	<u>5,032</u>	<u>(1,206)</u>	<u>5,243</u>

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

#### 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 £34,936 (2018 - £4,554) and paid net expenses on their behalf of £1,256 (2018 - Sole of Discretion paid expenses on behalf of Ginko Ltd of £2,406).

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

At the balance sheet date the amount owed by Sole of Discretion CIC was £66,549 (2018 £30,357).