

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
GF LONDON LTD

Richards Associates Limited
Chartered Accountants
North Lodge
Hawkesyard
Armitage Lane
Rugeley
Staffordshire
WS15 1PS

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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

GF LONDON LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

DIRECTOR: N M McNally

REGISTERED OFFICE: 15 High Garth
Esher
Surrey
KT10 9DN

REGISTERED NUMBER: 08152644 (England and Wales)

ACCOUNTANT: Richards Associates Limited
Chartered Accountants
North Lodge
Hawkesyard
Armitage Lane
Rugeley
Staffordshire
WS15 1PS

**ABRIDGED BALANCE SHEET
30 SEPTEMBER 2020**

	Notes	30.9.20 £	30.9.19 £
CURRENT ASSETS			
Debtors		4,276	13,350
Cash at bank		4,804	17,309
		<u>9,080</u>	<u>30,659</u>
CREDITORS			
Amounts falling due within one year		2,991	27,323
NET CURRENT ASSETS		<u>6,089</u>	<u>3,336</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,089</u>	<u>3,336</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings	4	5,989	3,236
SHAREHOLDERS' FUNDS		<u>6,089</u>	<u>3,336</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 September 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 May 2021 and were signed by:

N M McNally - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. STATUTORY INFORMATION

GF London Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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, excluding discounts, rebates, value added tax and other sales taxes.

Government grants

Government grants are recognised when there is reasonable assurance that the entity will comply with the conditions attaching to the grant and the grant will be received. Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset were it sold at the Balance Sheet date.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Going concern

At the time of approving the financial statements the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The directors continue to adopt the going concern basis of accounting in preparing financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - 1).

4. RESERVES

	Retained earnings £
At 1 October 2019	3,236
Profit for the year	3,761
Dividends	<u>(1,008)</u>
At 30 September 2020	<u>5,989</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2020 and 30 September 2019:

	30.9.20 £	30.9.19 £
N M McNally		
Balance outstanding at start of year	(8,763)	-
Amounts advanced	10,655	35,000
Amounts repaid	-	(43,763)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,892</u>	<u>(8,763)</u>

6. RELATED PARTY DISCLOSURES

This loan was repaid within nine months of the year end.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

7. ULTIMATE CONTROLLING PARTY

The company is under the control of Mr N McNally by virtue of his controlling shareholding in the company.

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.