REGISTERED NUMBER: 09591097 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2017

for

Gsl Supplies Ltd

Contents of the Financial Statements
for the Year Ended 31 May 2017

Gsl Supplies Ltd

Company Information
for the Year Ended 31 May 2017

DIRECTORS:	S E H Nutley J C Reeve
REGISTERED OFFICE:	Unit 6, Leigh Industrial Estate The Causeway Heybridge Maldon Essex CM9 4LJ
REGISTERED NUMBER:	09591097 (England and Wales)
ACCOUNTANTS:	Thorne & Co. Accountants and Registered Auditors 1 St Mary's Street Ross-on-Wye Herefordshire HR9 5HT

Gsl Supplies Ltd (Registered number: 09591097)

Balance Sheet
31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Tangible assets	4		417		1,124
CURRENT ASSETS					
Stocks		12,084		10,133	
Debtors	5	12,584		15,182	
Cash at bank		1,289		-	
		25,957		25,315	
CREDITORS					
Amounts falling due within one year	6	127,416		81,929	
NET CURRENT LIABILITIES			(101,459)		(56,614)
TOTAL ASSETS LESS CURRENT LIABILITIES			(101,042)		(55,490)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(101,142)		(55,590)
SHAREHOLDERS' FUNDS			(101,042)		(55,490)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 19 February 2018 and were signed on its behalf by:

S E H Nutley - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Gsl Supplies 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

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

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 50% on cost
Computer equipment	- 33% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

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4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2016 and 31 May 2017	549	1,281	1,830
DEPRECIATION			
At 1 June 2016	274	432	706
Charge for year	275	432	707
At 31 May 2017	549	864	1,413
NET BOOK VALUE			
At 31 May 2017	-	417	417
At 31 May 2016	275	849	1,124

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Trade debtors	8,884	13,375
Directors' current accounts	3,700	-
VAT	-	1,807
	12,584	15,182

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Bank loans and overdrafts	-	2,906
Trade creditors	31,317	29,102
Social security and other taxes	398	1,462
VAT	927	-
Other creditors	94,274	3,666
Directors' current accounts	-	44,293
Accruals and deferred income	500	500
	127,416	81,929

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7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 May 2017 and the period ended 31 May 2016:

	31.5.17	31.5.16
	£	£
J C Reeve		
Balance outstanding at start of year	-	-
Amounts advanced	3,750	-
Amounts repaid	(50)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	3,700	-