

**GUMBO ELECTRICS LTD
DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 NOVEMBER 2017**

Gumbo Electrics Ltd
Director's Report and Unaudited Financial Statements
For The Year Ended 29 November 2017

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Gumbo Electrics Ltd
Company Information
For The Year Ended 29 November 2017

Director	Mr Michael Sidwell
Company Number	09887360
Registered Office	RIFT House Upper Pemberton Kennington Ashford Kent TN25 4AZ
Accountants	Rift Accounting Ltd RIFT House 200 Eureka Park Ashford Kent TN25 4AZ

Gumbo Electrics Ltd
Company No. 09887360
Director's Report For The Year Ended 29 November 2017

The director presents his report and the financial statements for the year ended 29 November 2017.

Statement of Director's Responsibilities

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who held office during the year were as follows:

Mr Michael Sidwell

Small Company Rules

This report has 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.

On behalf of the board

Mr Michael Sidwell

10/09/2018

Gumbo Electrics Ltd
Dormant Profit and Loss Account Statement
For The Year Ended 29 November 2017

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Gumbo Electrics Ltd
Balance Sheet
As at 29 November 2017

		2017		2016	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	2	-		4,507	
Cash at bank and in hand		4,448		1,592	
		<u>4,448</u>		<u>6,099</u>	
Creditors: Amounts Falling Due Within One Year	3	(745)		(2,396)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			3,703		3,703
			<u>3,703</u>		<u>3,703</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>3,703</u>		<u>3,703</u>
NET ASSETS			<u>3,703</u>		<u>3,703</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and Loss Account			3,603		3,603
			<u>3,703</u>		<u>3,703</u>
SHAREHOLDERS' FUNDS			<u>3,703</u>		<u>3,703</u>

For the year ending 29 November 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Michael Sidwell

10/09/2018

The notes on pages 5 to 6 form part of these financial statements.

Gumbo Electrics Ltd
Notes to the Financial Statements
For The Year Ended 29 November 2017

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 discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year 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 is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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.

2. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	-	659
Other debtors	-	3,848
	<hr/>	<hr/>
	-	4,507
	<hr/> <hr/>	<hr/> <hr/>

Gumbo Electrics Ltd
Notes to the Financial Statements (continued)
For The Year Ended 29 November 2017

3. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Corporation tax	-	1,651
Director's loan account	745	745
	<u>745</u>	<u>2,396</u>

4. Share Capital

	2017	2016
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

5. General Information

Gumbo Electrics Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09887360. The registered office is RIFT House Upper Pemberton, Kennington, Ashford, Kent, TN25 4AZ.

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.