

REGISTERED NUMBER: 10022298 (England and Wales)

Unaudited Financial Statements

for the Period 23 February 2016 to 28 February 2017

for

The Gilt Club Limited

Contents of the Financial Statements
for the Period 23 February 2016 to 28 February 2017

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

The Gilt Club Limited

Company Information

for the Period 23 February 2016 to 28 February 2017

DIRECTORS:

S Orr
R Beaton
P Brown
T Powell-Blyth

REGISTERED OFFICE:

8 St James's Square
London
SW1Y 4JU

REGISTERED NUMBER:

10022298 (England and Wales)

ACCOUNTANTS:

Grafton Jones
Chartered Tax Advisers & Business Accountants
2 New Road
Chippenham
Wiltshire
SN15 1EJ

Balance Sheet
28 February 2017

	Notes	£
FIXED ASSETS		
Intangible assets	4	38,423
Tangible assets	5	<u>1,201</u>
		<u>39,624</u>
CURRENT ASSETS		
Debtors	6	7,330
Cash at bank		<u>43,680</u>
		51,010
CREDITORS		
Amounts falling due within one year	7	<u>(52,261)</u>
NET CURRENT LIABILITIES		<u>(1,251)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>38,373</u>
CAPITAL AND RESERVES		
Called up share capital	9	2,500
Share premium	10	98,750
Retained earnings	10	<u>(62,877)</u>
SHAREHOLDERS' FUNDS		<u>38,373</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 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 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.
- (b)

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 22 November 2017 and were signed on its behalf by:

S Orr - Director

Notes to the Financial Statements
for the Period 23 February 2016 to 28 February 2017

1. **STATUTORY INFORMATION**

The Gilt Club Limited 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 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Computer equipment - 25% on cost

Taxation

Taxation for the period 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 period 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 period was 5.

Notes to the Financial Statements - continued
for the Period 23 February 2016 to 28 February 2017

4. **INTANGIBLE FIXED ASSETS**

	Computer software £
COST	
Additions	48,226
At 28 February 2017	<u>48,226</u>
AMORTISATION	
Amortisation for period	9,803
At 28 February 2017	<u>9,803</u>
NET BOOK VALUE	
At 28 February 2017	<u>38,423</u>

5. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
Additions	1,207
At 28 February 2017	<u>1,207</u>
DEPRECIATION	
Charge for period	6
At 28 February 2017	<u>6</u>
NET BOOK VALUE	
At 28 February 2017	<u>1,201</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	1
Other debtors	1,196
VAT	<u>6,133</u>
	<u>7,330</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Bank loans and overdrafts (see note 8)	249
Trade creditors	16,713
Social security and other taxes	1,333
Directors' current accounts	32,966
Accrued expenses	<u>1,000</u>
	<u>52,261</u>

Notes to the Financial Statements - continued
for the Period 23 February 2016 to 28 February 2017

8. **LOANS**

An analysis of the maturity of loans is given below:

	£
Amounts falling due within one year or on demand:	
Bank overdrafts	<u>249</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2,500	Ordinary	1	<u>2,500</u>

10. **RESERVES**

	Retained earnings £	Share premium £	Totals £
At 23 February 2016	2	-	2
Deficit for the period	(62,879)		(62,879)
Cash share issue	<u>-</u>	<u>98,750</u>	<u>98,750</u>
At 28 February 2017	<u>(62,877)</u>	<u>98,750</u>	<u>35,873</u>

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 28 February 2017:

	£
S Orr	
Balance outstanding at start of period	-
Amounts repaid	(32,966)
Amounts written off	-
Amounts waived	-
Balance outstanding at end of period	<u>(32,966)</u>

12. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party of the company is the Directors, by virtue of the fact that between them they hold 100% of the share capital.

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.