

Registered number
10867994

GILLZ LIMITED

Filleled Accounts

31 July 2023

GILLZ LIMITED**Registered number:** 10867994**Balance Sheet****as at 31 July 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	45,152	53,293
Current assets			
Debtors	4	15,482	16,119
Cash at bank and in hand		4,285	4,752
		<u>19,767</u>	<u>20,871</u>
Creditors: amounts falling due within one year	5	(37,386)	(36,483)
Net current liabilities		<u>(17,619)</u>	<u>(15,612)</u>
Total assets less current liabilities		<u>27,533</u>	<u>37,681</u>
Creditors: amounts falling due after more than one year	6	(27,293)	(33,898)
Net assets		<u>240</u>	<u>3,783</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		140	3,683
Shareholders' funds		<u>240</u>	<u>3,783</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Gurjeet Kaur Gill

Director

Approved by the board on 29 September 2023

GILLZ LIMITED

Notes to the Accounts

for the year ended 31 July 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% Reduced Balance
Fixtures, fittings, tools and equipment	25% Reduced Balance
Vehicles	15% Reduced Balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2023	2022
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 August 2022	8,378	56,749	65,127
Additions	399	-	399
At 31 July 2023	<u>8,777</u>	<u>56,749</u>	<u>65,526</u>
Depreciation			
At 1 August 2022	3,580	8,254	11,834
Charge for the year	1,266	7,274	8,540
At 31 July 2023	<u>4,846</u>	<u>15,528</u>	<u>20,374</u>
Net book value			
At 31 July 2023	<u>3,931</u>	<u>41,221</u>	<u>45,152</u>
At 31 July 2022	4,798	48,495	53,293

4 Debtors	2023	2022
	£	£
Other debtors	<u>15,482</u>	<u>16,119</u>

5 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	12,279	24,120

Trade creditors	(240)	342
Corporation tax	13,276	8,661
Other taxes and social security costs	11,351	2,639
Other creditors	720	721
	<u>37,386</u>	<u>36,483</u>

6 Creditors: amounts falling due after one year	2023	2022
	£	£
Obligations under finance lease and hire purchase contracts	<u>27,293</u>	<u>33,898</u>

7 Other information

GILLZ LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

20 Orchard Avenue
Gravesend
Kent
England
DA11 7NX

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