REGISTERED NUMBER: 11489035 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

FOR

GSMT TECHNOLOGIES LTD

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FOR THE YEAR ENDED 31 JULY 2020

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2020

DIRECTOR:	Mr G I Stephen
REGISTERED OFFICE:	260 Broad Lane Coventry CV5 7AU
REGISTERED NUMBER:	11489035 (England and Wales)

GSMT TECHNOLOGIES LTD (REGISTERED NUMBER: 11489035)

BALANCE SHEET
31 JULY 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		**1,469**		1,202
CURRENT ASSETS					
Debtors	5	**19,055**		3,944	
Cash at bank		**38,027**		27,272	
		57,082		31,216	
CREDITORS					
Amounts falling due within one year	6	**15,181**		18,098	
NET CURRENT ASSETS			**41,901**		13,118
TOTAL ASSETS LESS CURRENT LIABILITIES			**43,370**		14,320
PROVISIONS FOR LIABILITIES			**279**		228
NET ASSETS			**43,091**		14,092
CAPITAL AND RESERVES					
Called up share capital			**1**		1
Retained earnings			**43,090**		14,091
			43,091		14,092

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 JULY 2020

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

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 11 February 2021 and were signed by:

Mr G I Stephen - Director

1. STATUTORY INFORMATION

GSMT Technologies 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 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.

Turnover represents fees receivable for services provided. Turnover is recognised over the period that the service is provided. Amounts receivable for sales of services are provided in the normal course of business, net of discounts and valued added tax.

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 - 20% on cost

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.

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2. ACCOUNTING POLICIES - continued

Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors
Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 August 2019	**1,502**
Additions	**710**
At 31 July 2020	**2,212**
DEPRECIATION	
At 1 August 2019	**300**
Charge for year	**443**
At 31 July 2020	**743**
NET BOOK VALUE	
At 31 July 2020	**1,469**
At 31 July 2019	1,202

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	**10,106**	3,613
Other debtors	**8,949**	331
	19,055	3,944

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Taxation and social security	14,401	10,543
Other creditors	780	7,555
	15,181	18,098

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 July 2020 and the period ended 31 July 2019:

	2020	2019
	£	£
Mr G I Stephen		
Balance outstanding at start of year	(6,365)	-
Amounts advanced	45,000	-
Amounts repaid	(35,413)	(6,365)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	3,222	(6,365)

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.