

Company Registration No. 11667494 (England and Wales)

GML (WHETSTONE) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

GML (WHETSTONE) LIMITED

COMPANY INFORMATION

Directors	Mr I Sellars	(Appointed 8 November 2018)
	Mr G P McHugh	(Appointed 8 November 2018)

Company number	11667494
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Registered office	9 Bonhill Street London EC2A 4DJ
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Accountants	Begbies 9 Bonhill Street London EC2A 4DJ
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Business address	Units 1-3 Wimbledon Stadium Business Centre Riverside Road London United Kingdom SW17 0BA
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GML (WHETSTONE) LIMITED

CONTENTS

	Page
Profit and loss account	1
Balance sheet	2
Statement of changes in equity	3
Notes to the financial statements	4 - 5

GML (WHETSTONE) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2020

	Period ended 31 March 2020 £
Administrative expenses	(126,708)
Loss before taxation	(126,708)
Tax on loss	-
Loss for the financial period	(126,708)

GML (WHETSTONE) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£
Current assets			
Stocks		5,856,959	
Debtors	3	12,281	
Cash at bank and in hand		55,287	
		5,924,527	
Creditors: amounts falling due within one year	4	(6,051,234)	
Net current liabilities			(126,707)
Capital and reserves			
Called up share capital	5		1
Profit and loss reserves			(126,708)
Total equity			(126,707)

For the financial period ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 6 January 2021 and are signed on its behalf by:

Mr I Sellars
Director

Mr G P McHugh
Director

Company Registration No. 11667494

GML (WHETSTONE) LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 MARCH 2020

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
Period ended 31 March 2020:				
Loss and total comprehensive income for the period		-	(126,708)	(126,708)
Issue of share capital	5	1	-	1
		<u>1</u>	<u>(126,708)</u>	<u>(126,707)</u>
Balance at 31 March 2020		<u>1</u>	<u>(126,708)</u>	<u>(126,707)</u>

GML (WHETSTONE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2020

1 Accounting policies

Company information

GML (Whetstone) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 9 Bonhill Street, London, EC2A 4DJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Stocks

Stock and work in progress are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stock and work in progress to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. It only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method less any impairment.

Basic financial Liabilities

Basic financial liabilities, including trade and other payables are initially recognised at transaction price.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

GML (WHETSTONE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2020

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2020 Number
Total	-
	<u><u> </u></u>

3 Debtors

	2020 £
Amounts falling due within one year:	
Other debtors	12,281
	<u><u> </u></u>

4 Creditors: amounts falling due within one year

	2020 £
Trade creditors	13,200
Amounts owed to group undertakings	6,035,032
Other creditors	3,002
	<u> </u>
	<u><u>6,051,234</u></u>

5 Called up share capital

	2020 £
Ordinary share capital Issued and fully paid	
1 Ordinary shares of £1 each	1
	<u><u> </u></u>

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.