

**GTC EUROPE LIMITED  
ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

John A. Porter & Co.  
74 Dickenson Road  
Rusholme  
Manchester  
M14 5HF

**GTC EUROPE LIMITED**  
**Financial Statements**  
**For The Year Ended 30 June 2022**

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**GTC EUROPE LIMITED**  
**Abridged Balance Sheet**  
**As at 30 June 2022**

Registered number: 12052668

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	5		1,837		1,753
			<u>1,837</u>		<u>1,753</u>
<b>CURRENT ASSETS</b>					
Stocks		22,429		-	
Debtors		111		27	
Cash at bank and in hand		70,061		84,116	
		<u>92,601</u>		<u>84,143</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>(37,089 )</u>		<u>(37,166 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>55,512</u>		<u>46,977</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>57,349</u>		<u>48,730</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>			<u>(11,622 )</u>		<u>(15,012 )</u>
<b>NET ASSETS</b>			<u>45,727</u>		<u>33,718</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		1		1
Profit and Loss Account			45,726		33,717
<b>SHAREHOLDERS' FUNDS</b>			<u>45,727</u>		<u>33,718</u>

**GTC EUROPE LIMITED**  
**Abridged Balance Sheet (continued)**  
**As at 30 June 2022**

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For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 30 June 2022 in accordance with section 444(2A) of the Companies Act 2006.

The financial statements were approved by the board on 29 June 2023 and were signed on its behalf by:

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Mr Thomas Samuel

Director

The notes on pages 3 to 4 form part of these financial statements.

**GTC EUROPE LIMITED**  
**Notes to the Abridged Financial Statements**  
**For The Year Ended 30 June 2022**

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**1. General Information**

GTC EUROPE LIMITED is a private company, limited by shares, incorporated in England & Wales.

The registered number is 12052668 .

The registered office is 74 Dickenson Road, Rusholme, Manchester, M14 5HF.

Dividends paid to the Director are reported in note 9.

There are no other related party transactions to report.

There are no contingent liabilities or other post balance sheet events to report.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

**2.2. Turnover**

Turnover represents total invoiced metal sales plus total invoiced agency commissions excluding Value Added Tax (VAT).

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

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

Fixtures & Fittings	10% Reducing Balance
Computer Equipment	15% Reducing Balance

No depreciation is provided in the year of acquisition.

**2.4. Stocks and Work in Progress**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress has been valued at prime cost of labour and materials plus other direct expenses.

**2.5. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2.6. Accounting Reference Date**

The accounting reference date is 30 June.

These accounts are for the year ending 30 June 2022.

**2.7. Comparative Figures**

The comparative figures used throughout these accounts are as at 30 June 2021 or are for the year ended on that date.

**2.8. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account.

**3. Average Number of Employees**

Average number of employees, including directors, who are employed under a service of contract during the year was: NIL (2021: NIL)

**4. Interest Payable and Similar Charges**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	307	-
Foreign exchange charges	(2,969 )	749
Other finance charges	87	43
	<u>(2,575)</u>	<u>792</u>

**GTC EUROPE LIMITED**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 30 June 2022**

**5. Tangible Assets**

	<b>Total £</b>
<b>Cost</b>	
As at 1 July 2021	1,890
Additions	347
As at 30 June 2022	<u>2,237</u>
<b>Depreciation</b>	
As at 1 July 2021	137
Provided during the period	263
As at 30 June 2022	<u>400</u>
<b>Net Book Value</b>	
As at 30 June 2022	<u>1,837</u>
As at 1 July 2021	<u>1,753</u>

**6. Share Capital**

	<b>2022 £</b>	<b>2021 £</b>
<b>Allotted, called up and fully paid</b>		
1 Ordinary Shares of £ 1.00 each	<u>1</u>	<u>1</u>

**7. Directors Advances, Credits and Guarantees**

Dividends paid to directors

	<b>2022 £</b>	<b>2021 £</b>
Mr Thomas Samuel	2,000	2,000

**8. Ultimate Controlling Party**

The Company was controlled by the Director, Mr Thomas Samuel, who held 1 £1 Ordinary Share throughout the year, there being 1 £1 Ordinary Share in issue.

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.