

COMPANY REGISTRATION NUMBER: NI061523

GSE DEVELOPMENTS (NI) LTD
Unaudited Financial Statements
31 October 2017

GSE DEVELOPMENTS (NI) LTD

Financial Statements

Year ended 31 October 2017

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GSE DEVELOPMENTS (NI) LTD

Director's Report

Year ended 31 October 2017

The director presents his report and the unaudited financial statements of the company for the year ended 31 October 2017 .

Directors

The directors who served the company during the year were as follows:

Mr G Eccles

Mrs S Eccles (Retired 14 February 2017)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 17 July 2018 and signed on behalf of the board by:

Mr G Eccles

Mrs S Eccles

Director

Director

Mr G Eccles

Company Secretary

Registered office:

142 Station Road

Saintfield

BT24 7EL

GSE DEVELOPMENTS (NI) LTD

Statement of Income and Retained Earnings

Year ended 31 October 2017

		2017	2016
	Note	£	£
Administrative expenses		360	300
		---	---
Operating loss		(360)	(300)
		---	---
Loss before taxation		(360)	(300)
Tax on loss		—	—
		---	---
Loss for the financial year and total comprehensive income		(360)	(300)
		---	---
Retained losses at the start of the year		(1,242,867)	(1,242,567)
		-----	-----
Retained losses at the end of the year		(1,243,227)	(1,242,867)
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All the activities of the company are from continuing operations.

GSE DEVELOPMENTS (NI) LTD

Statement of Financial Position

31 October 2017

	Note	2017 £	2016 £
Current assets			
Stocks		200,000	200,000
Debtors	4	534	534
Investments	5	40	40
		200,574	200,574
Creditors: amounts falling due within one year	6	1,443,701	1,443,341
Net current liabilities		1,243,127	1,242,767
Total assets less current liabilities		(1,243,127)	(1,242,767)
Net liabilities		(1,243,127)	(1,242,767)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(1,243,227)	(1,242,867)
Shareholders deficit		(1,243,127)	(1,242,767)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 17 July 2018 , and are signed on behalf of the board by:

Mr G Eccles

Director

Mrs S Eccles

Director

Company registration number: NI061523

GSE DEVELOPMENTS (NI) LTD

Notes to the Financial Statements

Year ended 31 October 2017

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 142 Station Road, Saintfield, BT24 7EL.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Debtors

	2017	2016
	£	£
Other debtors	534	534
	---	---

5. Investments

	2017	2016
	£	£
Other investments	40	40
	---	---

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	541,390	541,390
Other creditors	902,311	901,951
	-----	-----
	1,443,701	1,443,341
	-----	-----

7. Related party transactions

Included within creditors is an amount of £849,429 owed to G Eccles and S Eccles who are directors of the company.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.