

Company Number: NI650280

GME Contracts Ltd

UNAUDITED ABRIDGED FINANCIAL STATEMENTS

for the period from 16 January 2018 (date of incorporation) to 31 January
2019

GME Contracts Ltd
Company Number: NI650280
ABRIDGED BALANCE SHEET
as at 31 January 2019

	Notes	Jan 19 £
Fixed Assets		
Tangible assets	6	5,060
		<hr/>
Current Assets		
Debtors		2,312
Cash and cash equivalents		8,134
		<hr/>
		10,446
		<hr/>
Creditors: Amounts falling due within one year		(775)
		<hr/>
Net Current Assets		9,671
		<hr/>
Total Assets less Current Liabilities		14,731
Creditors		
Amounts falling due after more than one year		(13,355)
		<hr/>
Net Assets		1,376
		<hr/> <hr/>
Capital and Reserves		
Called up share capital		10
Profit and Loss Account		1,366
		<hr/>
Equity attributable to owners of the company		1,376
		<hr/> <hr/>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Director's Report.

For the financial period from 16 January 2018 (date of incorporation) to 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director confirms that 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 of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit and loss for the financial period 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.

Approved by the Director and authorised for issue on 16 October 2019

Mr. Daniel McElhatton

Director

GME Contracts Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the period from 16 January 2018 (date of incorporation) to 31 January 2019

1. GENERAL INFORMATION

GME Contracts Ltd is a company limited by shares incorporated in Northern Ireland. The registered office of the company is 268 Crockanboy Road, Greencastle, Co. Tyrone, BT79 7QP, Northern Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 January 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery

- 20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Share capital of the company

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. PERIOD OF FINANCIAL STATEMENTS

The financial statements are for the 12 month 16 days period from 16 January 2018 (date of incorporation) to 31 January 2019.

4. STATEMENT ON PREVIOUS PERIODS

The company did not present financial statements for previous periods.

5. EMPLOYEES

The average monthly number of employees, including director, during the period was 1, (Jan 18 - 0).

**Jan 19
Number**

6. TANGIBLE FIXED ASSETS

	Plant and machinery	Total
	£	£
Cost		
Additions	6,325	6,325
	<hr/>	<hr/>
At 31 January 2019	6,325	6,325
	<hr/>	<hr/>
Depreciation		
Charge for the period	1,265	1,265
	<hr/>	<hr/>
At 31 January 2019	1,265	1,265
	<hr/>	<hr/>
Net book value		
At 31 January 2019	5,060	5,060
	<hr/> <hr/>	<hr/> <hr/>

7. CAPITAL COMMITMENTS

The company had no material capital commitments at the period-ended 31 January 2019.

8. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the period-end.

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.