

Company Registration No. 04486920 (England and Wales)

**GAG TRUNKS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2020**

**GAG TRUNKS LIMITED
UNAUDITED ACCOUNTS
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**GAG TRUNKS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020**

Director	Gawdat Adly George
Company Number	04486920 (England and Wales)
Registered Office	The Registered Office Solvers Accountant 108 Belgrave Gate Leicester Leicestershire LE1 3GR United Kingdom
Accountants	Solvers Accountants 108 Belgrave Gate Leicester Leicestershire LE1 3GR

GAG TRUNKS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	928	1,160
Current assets			
Inventories		15,000	132,500
Debtors	5	1,225	35,781
Cash at bank and in hand		2,745	15,507
		<u>18,970</u>	<u>183,788</u>
Creditors: amounts falling due within one year	6	(306,649)	(330,748)
Net current liabilities		<u>(287,679)</u>	<u>(146,960)</u>
Net liabilities		<u>(286,751)</u>	<u>(145,800)</u>
Capital and reserves			
Called up share capital		100	100
Share premium		-	150,000
Profit and loss account		(286,851)	(295,900)
Shareholders' funds		<u>(286,751)</u>	<u>(145,800)</u>

For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 26 March 2021 and were signed on its behalf by

Gawdat Adly George
 Director

Company Registration No. 04486920

GAG TRUNKS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2020

1 Statutory information

GAG TRUNKS LIMITED is a private company, limited by shares, registered in England and Wales, registration number 04486920. The registered office is The Registered Office Solvers Accountant, 108 Belgrave Gate, Leicester, Leicestershire, LE1 3GR, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery 20% RB

4 Tangible fixed assets

	Plant & machinery
	£
Cost or valuation	
At 1 May 2019	At cost 7,832
At 30 April 2020	<hr/> 7,832
Depreciation	
At 1 May 2019	6,672
Charge for the year	232
At 30 April 2020	<hr/> 6,904
Net book value	
At 30 April 2020	<hr/> 928
At 30 April 2019	<hr/> 1,160

GAG TRUNKS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2020

5 Debtors	2020	2019
	£	£
Less than one year		
Trade debtors	1,225	23,379
Accrued income and prepayments	-	5,100
Other debtors	-	7,302
	<u>1,225</u>	<u>35,781</u>
Greater than one year		
Total debtors	<u><u>1,225</u></u>	<u><u>35,781</u></u>
6 Creditors: amounts falling due within one year	2020	2019
	£	£
VAT	(309)	(8,840)
Trade creditors	(19,987)	27,225
Taxes and social security	7,126	5,353
Other creditors	199,878	186,736
Loans from directors	118,564	118,564
Accruals	1,377	1,710
	<u>306,649</u>	<u>330,748</u>

7 Average number of employees

During the year the average number of employees was 3 (2019: 3).