

Financial Statements  
for the Year Ended 31 March 2018  
for  
GCS TRAINING LIMITED

Haines Watts  
Chartered Accountants  
305 Regents Park Road  
Finchley  
London  
N3 1DP

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for the year ended 31 March 2018

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GCS TRAINING LIMITED  
Company Information  
for the year ended 31 March 2018

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<b>Directors:</b>	Ms K J Hill Ms J L Haswell
<b>Secretary:</b>	Michelmores Secretaries Limited
<b>Registered office:</b>	12th Floor 6 New Street Square London EC4A 3BF
<b>Registered number:</b>	04256464 (England and Wales)
<b>Accountants:</b>	Haines Watts Chartered Accountants 305 Regents Park Road Finchley London N3 1DP

Balance Sheet  
31 March 2018

	Notes	£	2018 £	£	2017 £
<b>Fixed assets</b>					
Tangible assets	4		962		1,062
<b>Current assets</b>					
Debtors	5	23,228		36,266	
Cash at bank and in hand		<u>53,379</u>		<u>6,267</u>	
		76,607		42,533	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>36,019</u>		<u>21,773</u>	
<b>Net current assets</b>			<u>40,588</u>		<u>20,760</u>
<b>Total assets less current liabilities</b>			<u>41,550</u>		<u>21,822</u>
<b>Provisions for liabilities</b>			<u>183</u>		<u>212</u>
<b>Net assets</b>			<u>41,367</u>		<u>21,610</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Retained earnings			<u>41,267</u>		<u>21,510</u>
<b>Shareholders' funds</b>			<u>41,367</u>		<u>21,610</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 10 July 2018 and were signed on its behalf by:

Ms J L Haswell - Director

Ms K J Hill - Director

Notes to the Financial Statements  
for the year ended 31 March 2018

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**1. Statutory information**

GCS Training Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. Accounting policies**

**Basis of preparing the financial statements**

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

**Key source of estimation, uncertainty and judgement**

The preparation of financial statements in conformity with generally accepted accounting practice requires

management to make estimates and judgement that affect the reported amounts of assets and liabilities as well

as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of

revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation. A full line by line review of fixed assets is carried out

by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as

possible, there remains a risk that the policy does not match the useful life of the assets.

There is estimation uncertainty in calculating deferred tax. A full line by line review of deferred tax is carried out

by management regularly. Whilst every attempt is made to ensure that the deferred tax is accurate as possible,

there remains a risk that the provisions do not match the actual tax liability when asset is disposed off.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is

carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are

as accurate as possible, there remains a risk that the provisions do not match the level of debts which

ultimately prove to be uncollectable.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Fixtures and fittings - 25% on reducing balance

Computer equipment - 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account,

except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or

substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the

balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued  
for the year ended 31 March 2018**2. Accounting policies - continued****Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. Employees and directors**

The average number of employees during the year was 2 (2017 - 2) .

**4. Tangible fixed assets**

	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1 April 2017	846	18,326	19,172
Additions	-	220	220
At 31 March 2018	<u>846</u>	<u>18,546</u>	<u>19,392</u>
<b>Depreciation</b>			
At 1 April 2017	211	17,899	18,110
Charge for year	159	161	320
At 31 March 2018	<u>370</u>	<u>18,060</u>	<u>18,430</u>
<b>Net book value</b>			
At 31 March 2018	<u>476</u>	<u>486</u>	<u>962</u>
At 31 March 2017	<u>635</u>	<u>427</u>	<u>1,062</u>

**5. Debtors: amounts falling due within one year**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	1,823	31,421
Other debtors	<u>21,405</u>	<u>4,845</u>
	<u>23,228</u>	<u>36,266</u>

**6. Creditors: amounts falling due within one year**

	<b>2018 £</b>	<b>2017 £</b>
Trade creditors	-	7,734
Taxation and social security	32,252	10,123
Other creditors	<u>3,767</u>	<u>3,916</u>
	<u>36,019</u>	<u>21,773</u>

Notes to the Financial Statements - continued  
for the year ended 31 March 2018**7. Leasing agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Within one year	6,906	6,906
Between one and five years	<u>15,540</u>	<u>22,446</u>
	<u><u>22,446</u></u>	<u><u>29,352</u></u>

**8. Called up share capital****Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2018</b>	<b>2017</b>
			<b>£</b>	<b>£</b>
100	Ordinary	£1	<u>100</u>	<u>100</u>

**9. Directors' advances, credits and guarantees**

The following advances and credits to directors subsisted during the years ended 31 March 2018 and 31 March 2017:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ms K J Hill and Ms J L Haswell</b>		
Balance outstanding at start of year	(266)	19,379
Amounts advanced	28,482	29,471
Amounts repaid	(12,000)	(49,116)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>16,216</u></u>	<u><u>(266)</u></u>