

Company registration number: **06492160**

Geckops Ltd
Unaudited Filleted Financial Statements for the year
ended
29 February 2024

G&T Accountancy Services Limited
Chartered Certified Accountants
Unit 1B Denby Dale Business Park, Wakefield Road, Huddersfield, West
Yorkshire, HD8 8QH, United Kingdom

Geckops Ltd

Report to the board of directors on the preparation of the unaudited statutory financial statements of Geckops Ltd

Year ended 29 February 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Geckops Ltd for the year ended 29 February 2024 which comprise the income statement, statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Members/Doc/rule/2018-rulebook.pdf.

This report is made solely to the Board of Directors of Geckops Ltd, as a body, in accordance with the terms of our engagement letter dated 6 February 2024. Our work has been undertaken solely to prepare for your approval the financial statements of Geckops Ltd and state those matters that we have agreed to state to the Board of Directors of Geckops Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Geckops Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Geckops Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Geckops Ltd. You consider that Geckops Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Geckops Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

G&T Accountancy Services Limited
Chartered Certified Accountants

Unit 1B Denby Dale Business Park
Wakefield Road
Huddersfield
West Yorkshire
HD8 8QH
United Kingdom

Date: 21 March 2024

Geckops Ltd

Statement of Financial Position

29 February 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	6	412,519	406,080
Current assets			
Stocks		133,720	54,371
Debtors	7	345,627	211,299
Cash at bank and in hand		62,613	319,745
		<hr/>	<hr/>
		541,960	585,415
		(264,256)	(323,840)
		<hr/>	<hr/>
		277,704	261,575
Creditors: amounts falling due within one year	8		
Net current assets		<hr/>	<hr/>
		690,223	667,655
Total assets less current liabilities		<hr/>	<hr/>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		690,123	667,555
		<hr/>	<hr/>
Shareholders funds		<hr/>	<hr/>
		690,223	667,655

For the year ending 29 February 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 21 March 2024, and are signed on behalf of the board by:

Mr J Auty

Director

Company registration number: 06492160

Geckops Ltd

Notes to the Financial Statements

Year ended 29 February 2024

1 General information

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 291 Wakefield Road, Lepton, Huddersfield, West Yorkshire, HD8 0EL, England.

2 Statement of compliance

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

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

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

GOODWILL

Purchased goodwill arises on business acquisitions and represents the difference between the cost of acquisition and the fair values of the identifiable assets and liabilities acquired.

Goodwill is initially recorded at cost, and is subsequently stated at cost less any accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over the useful economic life of the asset. Where a reliable estimate of the useful life of goodwill cannot be made, the life is presumed not to exceed five years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost and are subsequently measured at cost less any accumulated amortisation and accumulated impairment losses or at a revalued amount. However, Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Any intangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit

or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Land and buildings	Nil
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance
Plant and machinery	15% reducing balance

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

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 stocks to their present location and condition.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4 Average number of employees

The average number of persons employed by the company during the year was 21 (2023: 16.00).

5 Intangible assets

	Goodwill
	£
Cost	
At 1 March 2023 and 29 February 2024	12,000
Amortisation	
At 1 March 2023 and 29 February 2024	12,000
Carrying amount	
At 29 February 2024	-
At 28 February 2023	-

6 Tangible assets

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
Cost			
At 1 March 2023	186,950	338,419	525,369
Additions	26,259	43,801	70,060
Disposals	-	(10,660)	(10,660)
At 29 February 2024	213,209	371,560	584,769
Depreciation			
At 1 March 2023	-	119,289	119,289
Charge	-	62,709	62,709
Disposals	-	(9,748)	(9,748)
At 29 February 2024	-	172,250	172,250
Carrying amount			
At 29 February 2024	213,209	199,310	412,519
At 28 February 2023	186,950	219,130	406,080

7 Debtors

	2024	2023
	£	£
Trade debtors	322,151	190,057
Other debtors	23,476	21,242
	345,627	211,299

8 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	22,141	47,770
Taxation and social security	118,123	142,325
Other creditors	123,992	133,745
	<u>264,256</u>	<u>323,840</u>

9 Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

10 Controlling party

The company was under the control of Mr J Auty throughout the current and previous year. Mr J Auty is the managing director and majority shareholder.

