

**GIGA SOLUTIONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

Shah & Co (Accountants) Ltd  
Chartered Certified Accountants  
Cash's Business Centre  
1st Floor  
228 Widdrington Road  
Coventry  
West Midlands  
CV1 4PB

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**FOR THE YEAR ENDED 31 MARCH 2020**

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**GIGA SOLUTIONS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**DIRECTOR:** Mr R H Dhokia

**SECRETARY:** Mrs H R Dhokia

**REGISTERED OFFICE:** Enterprise House  
Courtaulds Way  
Coventry  
West Midlands  
CV6 5NX

**REGISTERED NUMBER:** 02801390 (England and Wales)

**ACCOUNTANTS:** Shah & Co (Accountants) Ltd  
Chartered Certified Accountants  
Cash's Business Centre  
1st Floor  
228 Widdrington Road  
Coventry  
West Midlands  
CV1 4PB

**BALANCE SHEET**  
**31 MARCH**  
**2020**

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,117		1,248
<b>CURRENT ASSETS</b>					
Stocks		13,750		17,500	
Debtors	5	42,365		57,793	
Investments	6	59,222		64,738	
Cash at bank and in hand		<u>342,453</u>		<u>412,109</u>	
		457,790		552,140	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>101,462</u>		<u>199,745</u>	
<b>NET CURRENT ASSETS</b>			<u>356,328</u>		<u>352,395</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			357,445		353,643
<b>PROVISIONS FOR LIABILITIES</b>			<u>3,354</u>		<u>4,402</u>
<b>NET ASSETS</b>			<u><u>354,091</u></u>		<u><u>349,241</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Fair value reserve	8		13,222		17,689
Retained earnings			<u>340,867</u>		<u>331,550</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>354,091</u></u>		<u><u>349,241</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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.

**BALANCE SHEET -**  
**continued**  
**31 MARCH**  
**2020**

The 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.

The financial statements were approved by the director and authorised for issue on 22 December 2020 and were signed by:

Mr R H Dhokia - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**1. STATUTORY INFORMATION**

Giga Solutions 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**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.

Plant and machinery - 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**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.

**Current asset investments**

Investments held as current assets are stated at market value..

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2 ) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**4. TANGIBLE FIXED ASSETS**

Plant and  
machinery  
£

**COST**

At 1 April 2019  
and 31 March 2020

21,594

**DEPRECIATION**

At 1 April 2019

20,346

Charge for year

131

At 31 March 2020

20,477

**NET BOOK VALUE**

At 31 March 2020

1,117

At 31 March 2019

1,248

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade debtors	42,255	57,683
Other debtors	<u>110</u>	<u>110</u>
	<u>42,365</u>	<u>57,793</u>

**6. CURRENT ASSET INVESTMENTS**

Current asset investments represents listed investments whose fair value is determined by reference to quoted price for identical assets in an active market at the balance sheet date. At 31 March 2019 the market value of these investments was £59,222 (2019: £64,738).

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade creditors	46,736	146,924
Taxation and social security	15,042	13,137
Other creditors	<u>39,684</u>	<u>39,684</u>
	<u>101,462</u>	<u>199,745</u>

**8. RESERVES**

Fair value reserve represents fair value adjustment in respect of current asset investments which is not available for distribution as they are unrealised.

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included within other creditors is £18,684 (2019: £18,684) owed to Mr R Dhokia, the sole director. The amount is unsecured and interest free with no set terms for repayment.

**10. RELATED PARTY DISCLOSURES**

Dividends paid to the director and connected person in their capacity as the shareholders of the company amounted to £38,000 (2019: £38,000).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is Mr R H Dhokia.