

REGISTERED NUMBER: 03776929 (England and Wales)

Financial Statements for the Year Ended 31 December 2018

for

GIL INVESTMENTS LIMITED

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for the Year Ended 31 December 2018**

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GIL INVESTMENTS LIMITED

Company Information for the Year Ended 31 December 2018

DIRECTORS:	L R Litwinowicz T Middleton R A Banham
SECRETARY:	T Middleton
REGISTERED OFFICE:	5 The Courtyard Timothy's Bridge Road Stratford-on-Avon Warwickshire CV37 9NP
REGISTERED NUMBER:	03776929 (England and Wales)
AUDITORS:	Haslehursts Limited Statutory Auditor 88 Hill Village Road Sutton Coldfield West Midlands B75 5BE

GIL INVESTMENTS LIMITED (REGISTERED NUMBER: 03776929)**Balance Sheet
31 December 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	4,636	5,839
CURRENT ASSETS			
Debtors	5	630,401	560,452
Cash at bank and in hand		<u>410,843</u>	<u>294,193</u>
		1,041,244	854,645
CREDITORS			
Amounts falling due within one year	6	<u>(843,297)</u>	<u>(917,539)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>197,947</u>	<u>(62,894)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>202,583</u>	<u>(57,055)</u>
CAPITAL AND RESERVES			
Called up share capital		153	153
Share premium		70,967	70,967
Capital redemption reserve		900	900
Retained earnings		<u>130,563</u>	<u>(129,075)</u>
		<u>202,583</u>	<u>(57,055)</u>

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 Board of Directors on 25 September 2019 and were signed on its behalf by:

L R Litwinowicz - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

GIL Investments 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 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 - Other assets 10% - 25% per annum

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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 6 (2017 - 7) .

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2018	104,128
Additions	<u>831</u>
At 31 December 2018	<u>104,959</u>
DEPRECIATION	
At 1 January 2018	98,289
Charge for year	<u>2,034</u>
At 31 December 2018	<u>100,323</u>
NET BOOK VALUE	
At 31 December 2018	<u>4,636</u>
At 31 December 2017	<u>5,839</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	559,993	482,866
Bad debt provision	(3,401)	(3,401)
Other debtors	73,809	77,668
Corporation tax repayable	-	3,319
	<u>630,401</u>	<u>560,452</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	12,889	315,021
Corporation tax	64,207	-
Social security and other taxes	20,470	24,146
VAT	85,111	31,680
Other creditors	57,770	57,755
Directors' loan accounts	359,000	359,000
Accrued expenses	<u>243,850</u>	<u>129,937</u>
	<u>843,297</u>	<u>917,539</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Thomas William Haslehurst (Senior Statutory Auditor)
for and on behalf of Haslehursts Limited