

# GMCVO Databases Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2020

# **GMCVO Databases Ltd**

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# GMCVO Databases Ltd

(Registration number: 08692084)

## Statement of Financial Position as at 31 March 2020

	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors	<a href="#">4</a>	8,749	136,817
Cash at bank and in hand		<u>12,686</u>	<u>17,136</u>
		21,435	153,953
<b>Creditors:</b> Amounts falling due within one year	<a href="#">5</a>	<u>(21,435)</u>	<u>(152,878)</u>
<b>Net assets</b>		<u>-</u>	<u>1,075</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>-</u>	<u>1,075</u>
Total equity		<u>-</u>	<u>1,075</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Comprehensive Income has been taken.

Approved and authorised by the Board on 26 March 2021 and signed on its behalf by:

.....

Mr D J Moreton  
Company secretary and director

**Notes to the Financial Statements for the Year Ended 31 March 2020**

**1 General information**

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

1 Osborne Road  
Southville  
Bristol  
BS3 1PR

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Impact of Covid-19 on the business**

GMCVO Databases is a well-established business with a diverse customer base, and whilst Covid-19 has had an impact since the year end, it has not been significant, and the Directors are confident about the future trading prospects.

**Going concern**

The directors expect the company to continue operating for the foreseeable future and believe the company will be able to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue. This assessment has been made having taken account of a wide range of information including future cash flow expectations. There are not considered to be any material uncertainties.

**Audit report**

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 31 March 2021 was Sue Hutchinson FCCA, who signed for and on behalf of Beever and Struthers.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

**Notes to the Financial Statements for the Year Ended 31 March 2020**

**Tax**

Current tax is recognised for the amount of tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

The company is registered for VAT and therefore all income and expenditure is stated net of VAT.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**3 Employee numbers**

The average number of persons employed by the company (including directors) during the year, was 5 (2019 - 5).

Employment costs have been charged directly to the company from the ultimate parent company in accordance with joint contracts of employment held by the relevant individuals. The cost is included as part of the overall administrative expenses. These costs are equivalent to an average of 5.1 (2019: 4.7) persons for the year.

# GMCVO Databases Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 4 Debtors

	2020 £	2019 £
Trade debtors	5,760	127,079
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	1,922
Other debtors	2,989	7,816
	<u>8,749</u>	<u>136,817</u>

### 5 Creditors

#### Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Trade creditors	981	946
Amounts owed to group undertakings and undertakings in which the company has a participating interest	11,293	21,284
Taxation and social security	2,976	22,036
Accruals and deferred income	2,982	108,612
Other creditors	3,203	-
	<u>21,435</u>	<u>152,878</u>

### 6 Controlling Party

The company's immediate parent at the year end was Greater Manchester Centre for Voluntary Organisation, incorporated in England and Wales. This is a company limited by guarantee and a charity.

Greater Manchester Centre for Voluntary Organisation prepares group financial statements and these are available from the charity's registered office at St Thomas Centre, Ardwick Green North, Manchester, M12 6FZ.

On 1 April 2020 GMCVO Databases Ltd ceased to be a subsidiary of Greater Manchester Center for Voluntary Organisation. The company was taken over by Circle Interactive Limited who now has 100% control of GMCVO Databases Ltd.