

**COMPANY REGISTRATION NUMBER: 04485706**

**GMN Services Limited**

**Filleted Unaudited Financial Statements**

**31 July 2023**

# GMN Services Limited

## Balance Sheet

31 July 2023

		2023	2022
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	7,657	11,133
<b>Current assets</b>			
Debtors	6	21,443	18,848
Cash at bank and in hand		179,239	184,841
		-----	-----
		<b>200,682</b>	203,689
<b>Creditors: amounts falling due within one year</b>	7	26,019	25,393
		-----	-----
<b>Net current assets</b>		<b>174,663</b>	178,296
		-----	-----
<b>Total assets less current liabilities</b>		<b>182,320</b>	189,429
		-----	-----
<b>Net assets</b>		<b>182,320</b>	189,429
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		182,220	189,329
		-----	-----
<b>Shareholders funds</b>		<b>182,320</b>	189,429
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 7 November 2023 , and are signed on behalf of the board by:

Mr N J Gillam

Director

Company registration number: 04485706

# **GMN Services Limited**

## **Notes to the Financial Statements**

**Year ended 31 July 2023**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is A3 Broomsleigh Business Park, Worsley Bridge Road, London, SE26 5BN.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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 financial assets and liabilities measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of services and goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on the provision of the services and 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.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. 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.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## **Depreciation**

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

Plant & machinery	-	25% straight line
Motor vehicles	-	25% straight line
Office equipment	-	25% straight line

## **Impairment of fixed assets**

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. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

## **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## **Defined contribution plans**

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. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2022: 5 ).

#### 5. Tangible assets

	Plant and machinery £	Motor vehicles £	Office equipment £	<b>Total</b> <b>£</b>
<b>Cost</b>				
At 1 August 2022	16,395	37,776	3,879	<b>58,050</b>
Additions	1,401	-	915	<b>2,316</b>
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<b>At 31 July 2023</b>	<b>17,796</b>	<b>37,776</b>	<b>4,794</b>	<b>60,366</b>
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<b>Depreciation</b>				
At 1 August 2022	13,017	31,447	2,453	<b>46,917</b>
Charge for the year	1,617	3,165	1,010	<b>5,792</b>
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<b>At 31 July 2023</b>	<b>14,634</b>	<b>34,612</b>	<b>3,463</b>	<b>52,709</b>
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<b>Carrying amount</b>				
<b>At 31 July 2023</b>	<b>3,162</b>	<b>3,164</b>	<b>1,331</b>	<b>7,657</b>
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At 31 July 2022	3,378	6,329	1,426	11,133
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#### 6. Debtors

	<b>2023</b>	2022
	<b>£</b>	£
Trade debtors	<b>21,443</b>	18,848
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#### 7. Creditors: amounts falling due within one year

	<b>2023</b>	2022
	<b>£</b>	£
Trade creditors	-	327
Corporation tax	<b>6,842</b>	4,670
Social security and other taxes	<b>8,351</b>	9,681
Other creditors	<b>10,826</b>	10,715
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	<b>26,019</b>	25,393
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#### 8. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	<b>2023</b>	2022
	<b>£</b>	£
<b>Financial assets measured at fair value through profit or loss</b>		
Financial assets measured at fair value through profit or loss	<b>200,682</b>	203,689
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<b>Financial liabilities measured at fair value through profit or loss</b>		
Financial liabilities measured at fair value through profit or loss	<b>10,946</b>	11,142
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## 9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

### 2023

	Balance brought forward	Advances/ (credits) to the director	<b>Balance outstanding</b>
	£	£	£
Mr N J Gillam	( 7,834)	( 69)	<b>( 7,903)</b>

### 2022

	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr N J Gillam	( 6,637)	( 1,197)	( 7,834)

