Registered number
01270087

GDC Partnership Limited

Filleted Accounts

30 September 2020

GDC Partnership Limited

Registered number: 01270087

Balance Sheet

as at 30 September 2020

	Notes		2020		2019
			£		£
Fixed assets					
Tangible assets	3		35,370		47,160
Current assets					
Debtors	4	224,246		180,474	
Creditors: amounts falling due within one year	5	(213,539)		(162,810)	
Net current assets			10,707		17,664
Total assets less current liabilities			46,077		64,824
Creditors: amounts falling due after more than one year	6		(27,655)		(31,186)
Net assets			18,422		33,638
Capital and reserves					
Called up share capital			90		90
Profit and loss account			18,332		33,548
Shareholders' funds			18,422		33,638

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P D Clark

Director

Approved by the board on 20 April 2021

GDC Partnership Limited
Notes to the Accounts
for the year ended 30 September 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	25% reducing balance
Computer equipment	over 4 years
Motor vehicles	25% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2020 Number	2019 Number
Average number of persons employed by the company	6	6

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 October 2019	271,075	56,705	327,780
At 30 September 2020	271,075	56,705	327,780
Depreciation			
At 1 October 2019	256,283	24,337	280,620
Charge for the year	3,698	8,092	11,790
At 30 September 2020	259,981	32,429	292,410
Net book value			
At 30 September 2020	11,094	24,276	35,370
At 30 September 2019	14,792	32,368	47,160

4 Debtors

	2020 £	2019 £

Trade debtors	138,940	140,926
Other debtors	85,306	39,548
	224,246	180,474

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	39,522	95,214
Obligations under finance lease and hire purchase contracts	3,533	8,810
Trade creditors	6,553	9,420
Taxation and social security costs	46,457	28,484
Other creditors	117,474	20,882
	213,539	162,810

6 Creditors: amounts falling due after one year

	2020	2019
	£	£
Obligations under finance lease and hire purchase contracts	27,655	31,186

7 Loans

	2020	2019
	£	£
Creditors include:		
Secured bank loans	26,591	31,390

The bank loan is secured by way of a fixed and floating charge over the property and assets of the business.

8 Controlling party

The company is controlled by its directors by virtue of their ownership of 65% of the issued share capital.

9 Other information

GDC Partnership Limited is a private company limited by shares and incorporated in England. Its registered office is:

Third Floor
29 London Road
Bromley
Kent
BR1 1DG

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.