

REGISTERED NUMBER: 02619900 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2019

for

Gimme 5 Limited

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for the Year Ended 30 June 2019

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Company Information
for the Year Ended 30 June 2019

DIRECTOR: M Kopelman

REGISTERED OFFICE: 255 - 261 Horn Lane
Acton
W3 9EH

REGISTERED NUMBER: 02619900 (England and Wales)

ACCOUNTANTS: Kumar Strategic Consultants Ltd
Chartered Accountants
255 - 261 Horn Lane
London
W3 9EH

Balance Sheet
30 June 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		11,437		12,076
CURRENT ASSETS					
Stocks	5	90,468		210,838	
Debtors	6	312,065		171,828	
Cash at bank and in hand		<u>338,951</u>		<u>250,320</u>	
		741,484		632,986	
CREDITORS					
Amounts falling due within one year	7	<u>514,740</u>		<u>513,498</u>	
NET CURRENT ASSETS			<u>226,744</u>		<u>119,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>238,181</u>		<u>131,564</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>238,179</u>		<u>131,562</u>
SHAREHOLDERS' FUNDS			<u>238,181</u>		<u>131,564</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006
- (a) and 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 of the Companies Act 2006 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as they are applicable to the company.

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 on 15 January 2020 and were signed by:

M Kopelman - Director

Notes to the Financial Statements
for the Year Ended 30 June 2019

1. **STATUTORY INFORMATION**

Gimme 5 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.

The accounts have been prepared on the going concern basis. In assessing whether the going concern assumption is appropriate, the directors have taken into account all relevant information about the future trading including profit and cash forecasts. The business has a history of making profits and is cash generative and this is expected to continue. It is therefore considered appropriate to adopt the going concern basis of accounting in the preparation of the financial statements.

Turnover

Turnover represents sales made net of VAT. Turnover is recognised when the goods are physically delivered to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in/first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provisions are made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 2 (2018 - 2).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2018	12,381	14,995	27,376
Additions	3,244	-	3,244
At 30 June 2019	<u>15,625</u>	<u>14,995</u>	<u>30,620</u>
DEPRECIATION			
At 1 July 2018	6,449	8,851	15,300
Charge for year	2,294	1,589	3,883
At 30 June 2019	<u>8,743</u>	<u>10,440</u>	<u>19,183</u>
NET BOOK VALUE			
At 30 June 2019	<u>6,882</u>	<u>4,555</u>	<u>11,437</u>
At 30 June 2018	<u>5,932</u>	<u>6,144</u>	<u>12,076</u>

5. **STOCKS**

	2019 £	2018 £
Stocks	<u>90,468</u>	<u>210,838</u>

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

	2019 £	2018 £
Trade debtors	151,656	86,782
Other debtors	159,825	79,830
Directors' current accounts	-	2,805
Prepayments	584	2,411
	<u>312,065</u>	<u>171,828</u>

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

	2019 £	2018 £
Trade creditors	13,269	98,872
Tax	25,808	11,448
Social security and other taxes	1,960	1,991
VAT	4,125	1,897
Other creditors	463,084	391,934
Accrued expenses	6,494	7,356
	<u>514,740</u>	<u>513,498</u>

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.