

Unaudited Financial Statements for the Year Ended 30 June 2021

for

Gimme 5 Limited

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for the Year Ended 30 June 2021

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Company Information
for the Year Ended 30 June 2021

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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		9,612		12,152
CURRENT ASSETS					
Stocks	5	180,504		227,384	
Debtors	6	497,855		443,678	
Cash at bank and in hand		<u>518,372</u>		<u>199,293</u>	
		1,196,731		870,355	
CREDITORS					
Amounts falling due within one year	7	<u>540,192</u>		<u>522,243</u>	
NET CURRENT ASSETS			656,539		348,112
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>666,151</u>		<u>360,264</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>666,149</u>		<u>360,262</u>
SHAREHOLDERS' FUNDS			<u>666,151</u>		<u>360,264</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as 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 and authorised for issue on 7 March 2022 and were signed by:

M Kopelman - Director

Notes to the Financial Statements
for the Year Ended 30 June 2021

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.

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 3 (2020 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2020	17,895	17,490	35,385
Additions	-	2,367	2,367
Disposals	(2,270)	-	(2,270)
At 30 June 2021	<u>15,625</u>	<u>19,857</u>	<u>35,482</u>
DEPRECIATION			
At 1 July 2020	11,031	12,202	23,233
Charge for year	1,291	1,914	3,205
Eliminated on disposal	(568)	-	(568)
At 30 June 2021	<u>11,754</u>	<u>14,116</u>	<u>25,870</u>
NET BOOK VALUE			
At 30 June 2021	<u>3,871</u>	<u>5,741</u>	<u>9,612</u>
At 30 June 2020	<u>6,864</u>	<u>5,288</u>	<u>12,152</u>

5. **STOCKS**

	2021 £	2020 £
Stocks	<u>180,504</u>	<u>227,384</u>

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

	2021 £	2020 £
Trade debtors	402,630	352,573
Other debtors	50,771	3,236
VAT	-	5,601
Prepayments	44,454	82,268
	<u>497,855</u>	<u>443,678</u>

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

	2021 £	2020 £
Trade creditors	118,972	54,165
Tax	72,490	54,347
Social security and other taxes	1,891	8,894
VAT	13,637	-
Other creditors	327,060	342,711
Directors' current accounts	-	247
Accrued expenses	6,142	61,879
	<u>540,192</u>	<u>522,243</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.