

Unaudited Financial Statements for the Year Ended 30 June 2023

for

Gimme 5 Limited

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for the Year Ended 30 June 2023

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Company Information
for the Year Ended 30 June 2023

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 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		4,875		-
Tangible assets	5		<u>13,409</u>		<u>8,063</u>
			18,284		8,063
CURRENT ASSETS					
Stocks	6	234,945		192,280	
Debtors	7	815,389		902,486	
Cash at bank and in hand		<u>729,861</u>		<u>422,691</u>	
		1,780,195		1,517,457	
CREDITORS					
Amounts falling due within one year	8	<u>763,393</u>		<u>695,959</u>	
NET CURRENT ASSETS			<u>1,016,802</u>		<u>821,498</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,035,086		829,561
PROVISIONS FOR LIABILITIES	9		<u>2,682</u>		<u>-</u>
NET ASSETS			<u>1,032,404</u>		<u>829,561</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,032,402</u>		<u>829,559</u>
SHAREHOLDERS' FUNDS			<u>1,032,404</u>		<u>829,561</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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.

Balance Sheet - continued
30 June 2023

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 22 March 2024 and were signed by:

M Kopelman - Director

Notes to the Financial Statements
for the Year Ended 30 June 2023

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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 3 (2022 - 3) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	4,875
At 30 June 2023	<u>4,875</u>
NET BOOK VALUE	
At 30 June 2023	<u>4,875</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2022	16,205	20,415	36,620
Additions	-	8,296	8,296
At 30 June 2023	<u>16,205</u>	<u>28,711</u>	<u>44,916</u>
DEPRECIATION			
At 1 July 2022	12,866	15,691	28,557
Charge for year	835	2,115	2,950
At 30 June 2023	<u>13,701</u>	<u>17,806</u>	<u>31,507</u>
NET BOOK VALUE			
At 30 June 2023	<u>2,504</u>	<u>10,905</u>	<u>13,409</u>
At 30 June 2022	<u>3,339</u>	<u>4,724</u>	<u>8,063</u>

6. STOCKS

	2023 £	2022 £
Stocks	<u>234,945</u>	<u>192,280</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	377,587	426,648
Other debtors	282,642	328,458
Prepayments	<u>155,160</u>	<u>147,380</u>
	<u>815,389</u>	<u>902,486</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	92,458	11,822
Tax	51,235	36,614
Social security and other taxes	2,288	2,276
VAT	83,581	79,216
Other creditors	529,485	414,323
Accrued expenses	<u>4,346</u>	<u>151,708</u>
	<u>763,393</u>	<u>695,959</u>

9. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax		
Accelerated capital allowances	<u>2,682</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

9. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Provided during year	<u>2,682</u>
Balance at 30 June 2023	<u><u>2,682</u></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.