

COMPANY REGISTRATION NUMBER: 3023865

GISTIX (NORTHERN) LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 January 2021

GISTIX (NORTHERN) LIMITED
STATEMENT OF FINANCIAL POSITION
31 January 2021

		31 Jan 21		31 Jul 19	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	4		—		5,328
CURRENT ASSETS					
Debtors	5	1,324		238	
Cash at bank and in hand		24,486		149,606	
		-----		-----	
		25,810		149,844	
CREDITORS: amounts falling due within one year	6	8,131		64,156	
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NET CURRENT ASSETS			17,679		85,688
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TOTAL ASSETS LESS CURRENT LIABILITIES			17,679		91,016
PROVISIONS					
Taxation including deferred tax			—	1,012	
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NET ASSETS		17,679		90,004	
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GISTIX (NORTHERN) LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 January 2021

		31 Jan 21		31 Jul 19	
	Note	£	£	£	£
CAPITAL AND RESERVES					
Called up share capital			400		400
Profit and loss account			17,279		89,604
			-----		-----
SHAREHOLDERS FUNDS			17,679		90,004
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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 statement of income and retained earnings has not been delivered.

For the period ending 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their 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 19 April 2021 , and are signed on behalf of the board by:

R M Marsden

Director

M Ainsley

Director

Company registration number: 3023865

GISTIX (NORTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 AUGUST 2019 TO 31 JANUARY 2021

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Equitable House, 55 Pellon Lane, Halifax, HX1 5SP, West Yorkshire.

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 and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are not considered to be any judgements or accounting estimates or assumptions that have a significant impact on the financial statements.

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.

Current and deferred 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

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. The remaining assets were transferred to the directors at the net book value.

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:

Office Equipment	-	50% reducing balance
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Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

4. TANGIBLE ASSETS

	Office equipment £	Total £
Cost		
At 1 August 2019	94,137	94,137
Additions	250	250
Disposals	(94,387)	(94,387)
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At 31 January 2021	—	—
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Depreciation		
At 1 August 2019	88,809	88,809
Charge for the period	4,122	4,122
Disposals	(92,931)	(92,931)
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At 31 January 2021	—	—
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Carrying amount		
At 31 January 2021	—	—
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At 31 July 2019	5,328	5,328
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5. DEBTORS

	31 Jan 21 £	31 Jul 19 £
Other debtors	1,324	238
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6. CREDITORS: amounts falling due within one year

	31 Jan 21 £	31 Jul 19 £
Trade creditors	—	3,291
Corporation tax	6,331	9,866
Social security and other taxes	—	10,543
Other creditors	1,800	40,456
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	8,131	64,156
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7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At close of business various assets were taken over by the directors at their net book value, Mr R Marsden £874 and Ms M Ainsley £450. These amounts were cleared shortly after the period end.

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.