

REGISTERED NUMBER: 04091043 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

GSPB LTD

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FOR THE YEAR ENDED 31 MARCH 2020**

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GSPB LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

Mr Simon Egan
Mr Gareth Charles Ellis-Unwin

REGISTERED OFFICE:

Second Floor
Windsor House
40-41 Great Castle Street
London
W1W 8LU

REGISTERED NUMBER:

04091043 (England and Wales)

ACCOUNTANTS:

Jamieson Stone LLP
Windsor House
40/41 Great Castle Street
London
W1W 8LU

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	4,881	6,101
Investments	6	473,668	473,668
		<u>478,549</u>	<u>479,769</u>
CURRENT ASSETS			
Debtors	7	733,182	733,182
Cash at bank and in hand		750	1,544
		<u>733,932</u>	<u>734,726</u>
CREDITORS			
Amounts falling due within one year	8	(115,757)	(109,236)
NET CURRENT ASSETS		<u>618,175</u>	<u>625,490</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,096,724	1,105,259
PROVISIONS FOR LIABILITIES		(976)	(1,220)
NET ASSETS		<u>1,095,748</u>	<u>1,104,039</u>
CAPITAL AND RESERVES			
Called up share capital		5	5
Retained earnings		1,095,743	1,104,034
SHAREHOLDERS' FUNDS		<u>1,095,748</u>	<u>1,104,039</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
31 MARCH 2020**

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 Board of Directors and authorised for issue on 30 April 2021 and were signed on its behalf by:

Mr Simon Egan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

GSPB Ltd 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.

Turnover

Turnover is the total amount receivable by the company excluding value added tax, in the ordinary course of its business for goods supplied and services provided.

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Patents

Patents are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 3 years.

Tangible fixed assets

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

Office equipment - 20% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES - continued

Foreign currencies

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. INTANGIBLE FIXED ASSETS

Patents
and
licences
£

COST

At 1 April 2019
and 31 March 2020

690

AMORTISATION

At 1 April 2019
and 31 March 2020

690

NET BOOK VALUE

At 31 March 2020

-

At 31 March 2019

-

5. TANGIBLE FIXED ASSETS

Office
equipment
£

COST

At 1 April 2019
and 31 March 2020

48,976

DEPRECIATION

At 1 April 2019

42,875

Charge for year

1,220

At 31 March 2020

44,095

NET BOOK VALUE

At 31 March 2020

4,881

At 31 March 2019

6,101

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

6. FIXED ASSET INVESTMENTS

	2020 £	2019 £
Shares in group undertakings	1	1
Other investments not loans	<u>473,667</u>	<u>473,667</u>
	<u>473,668</u>	<u>473,668</u>

Additional information is as follows:

	Shares in group undertakings £
COST	
At 1 April 2019 and 31 March 2020	<u>1</u>
NET BOOK VALUE	
At 31 March 2020	<u>1</u>
At 31 March 2019	<u>1</u>

Investments (neither listed nor unlisted) were as follows:

	2020 £	2019 £
Annuity contracts value	<u>473,667</u>	<u>473,667</u>

Other investments comprise annuity contracts purchased from the directors and are shown at cost.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Amounts due from associated undertakings	<u>733,182</u>	<u>733,182</u>
	<u>733,182</u>	<u>733,182</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	115	-
Corporation tax	4,722	-
Social security and other taxes	124	600
Other creditors	24,000	24,000
Directors' current accounts	76,796	76,636
Accruals and deferred income	<u>10,000</u>	<u>8,000</u>
	<u>115,757</u>	<u>109,236</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.