

Company registration number 04517033 (England and Wales)

**GD PROMOTIONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# **GD PROMOTIONS LIMITED**

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## **GD PROMOTIONS LIMITED**

### **REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF GD PROMOTIONS LIMITED**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of GD Promotions Limited for the year ended 31 December 2022 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of GD Promotions Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of GD Promotions Limited and state those matters that we have agreed to state to the Board of Directors of GD Promotions Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [https://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than GD Promotions Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that GD Promotions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of GD Promotions Limited. You consider that GD Promotions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of GD Promotions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

#### **Ashgates Corporate Services Limited**

5 Prospect Place  
Millennium Way  
Pride Park  
Derby  
DE24 8HG

19 April 2023

# GD PROMOTIONS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Intangible assets	4	919	1,103
Tangible assets	5	502	862
Investments	6	1	425
		<u>1,422</u>	<u>2,390</u>
<b>Current assets</b>			
Debtors	7	307,310	279,653
Cash at bank and in hand		622,243	266,240
		<u>929,553</u>	<u>545,893</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(158,134)</u>	<u>(78,757)</u>
<b>Net current assets</b>		<u>771,419</u>	<u>467,136</u>
<b>Total assets less current liabilities</b>		<u>772,841</u>	<u>469,526</u>
<b>Provisions for liabilities</b>		<u>(96)</u>	<u>(244)</u>
<b>Net assets</b>		<u><u>772,745</u></u>	<u><u>469,282</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss reserves		772,645	469,182
<b>Total equity</b>		<u><u>772,745</u></u>	<u><u>469,282</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

## **GD PROMOTIONS LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2022***

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The financial statements were approved by the board of directors and authorised for issue on 19 April 2023 and are signed on its behalf by:

A Lymn  
**Director**

**Company Registration No. 04517033**

# GD PROMOTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **1 Accounting policies**

#### **Company information**

GD Promotions Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 Prospect Place, Millennium Way, Pride Park, Derby, DE24 8HG.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### **1.3 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Trade Marks	10% straight line basis
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#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.5 Fixed asset investments**

# GD PROMOTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

# GD PROMOTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 4 Intangible fixed assets

	Other £
<b>Cost</b>	
At 1 January 2022	3,950
Disposals	(2,113)
	<hr/>
At 31 December 2022	1,837
	<hr/>
<b>Amortisation and impairment</b>	
At 1 January 2022	2,847
Amortisation charged for the year	184
Disposals	(2,113)
	<hr/>
At 31 December 2022	918
	<hr/>
<b>Carrying amount</b>	
At 31 December 2022	919
	<hr/>
At 31 December 2021	1,103
	<hr/>

### 5 Tangible fixed assets

	Computers £
<b>Cost</b>	
At 1 January 2022	6,840
Disposals	(832)
	<hr/>
At 31 December 2022	6,008
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2022	5,978
Depreciation charged in the year	247
Eliminated in respect of disposals	(719)
	<hr/>
At 31 December 2022	5,506
	<hr/>
<b>Carrying amount</b>	
At 31 December 2022	502
	<hr/>
At 31 December 2021	862
	<hr/>

### 6 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	1	425
	<hr/>	<hr/>



# GD PROMOTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 6 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Shares in associates and joint ventures
	£
<b>Cost or valuation</b>	
At 1 January 2022 & 31 December 2022	425
<b>Impairment</b>	
At 1 January 2022	-
Provision	424
At 31 December 2022	424
<b>Carrying amount</b>	
At 31 December 2022	1
At 31 December 2021	425

### 7 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	9,534	20,754
Amounts owed by group undertakings	295,356	254,030
Other debtors	2,420	4,869
	307,310	279,653

### 8 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	38,286	24,527
Other creditors	119,848	54,230
	158,134	78,757

# GD PROMOTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 9 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary A shares of £1 each	60	60	100	60
Ordinary B shares of £1 each	40	40	-	40
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</u></u>

### 10 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Interest free loan repayable on demand	-	(1,466)	(1,718)	4,125	941
		<u>(1,466)</u>	<u>(1,718)</u>	<u>4,125</u>	<u>941</u>
		<u><u>(1,466)</u></u>	<u><u>(1,718)</u></u>	<u><u>4,125</u></u>	<u><u>941</u></u>

### 11 Summary of transactions with other related parties

Parent company

At the balance sheet date amounts owed to/(by) the parent company amounted to (£295,356) (2021 - (£254,030)).

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.