

GD Promotions Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2021

GD Promotions Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3 to 4</u>
Notes to the Financial Statements	<u>5 to 9</u>

GD Promotions Limited

Company Information

Directors	P B Schmeichel A J Lymn
Company secretary	A J Lymn
Registered office	5 Prospect Place Millenium Way Pride Park Derby DE24 8HG
Bankers	HSBC Bank plc 1 St Peters Street Derby DE1 2AE
Accountants	Ashgates Corporate Services Limited 5 Prospect Place Millennium Way Pride Park Derby DE24 8HG

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of
the Unaudited Statutory Accounts of
GD Promotions Limited
for the Year Ended 31 December 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of GD Promotions Limited for the year ended 31 December 2021 as set out on pages 3 to 9 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

<http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-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 accounts 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

http://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 accounts 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 accounts 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 accounts.

.....
Ashgates Corporate Services Limited

5 Prospect Place

Millennium Way

Pride Park

Derby

DE24 8HG

1 May 2022

GD Promotions Limited

(Registration number: 04517033)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	1,103	1,288
Tangible assets	<u>5</u>	862	1,285
Investments	<u>6</u>	425	425
		<u>2,390</u>	<u>2,998</u>
Current assets			
Debtors	<u>7</u>	279,653	135,842
Cash at bank and in hand		<u>266,240</u>	<u>280,331</u>
		545,893	416,173
Creditors: Amounts falling due within one year	<u>8</u>	<u>(78,757)</u>	<u>(76,985)</u>
Net current assets		<u>467,136</u>	<u>339,188</u>
Total assets less current liabilities		469,526	342,186
Provisions for liabilities		<u>(244)</u>	<u>(324)</u>
Net assets		<u><u>469,282</u></u>	<u><u>341,862</u></u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Profit and loss account		<u>469,182</u>	<u>341,762</u>
Total equity		<u><u>469,282</u></u>	<u><u>341,862</u></u>

GD Promotions Limited

**(Registration number: 04517033)
Balance Sheet as at 31 December 2021**

For the financial year ending 31 December 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 1 May 2022 and signed on its behalf by:

.....

A J Lymn
Director

GD Promotions Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of the registered office is given in the company information on page 1 of the financial statements.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling (£) and rounded to the nearest £1.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

GD Promotions Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer Equipment	33% reducing balance basis

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Trade Marks	10% straight line basis

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

GD Promotions Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Intangible assets

	Trade marks £	Total £
Cost or valuation		
At 1 January 2021	3,950	3,950
At 31 December 2021	3,950	3,950
Amortisation		
At 1 January 2021	2,663	2,663
Amortisation charge	184	184
At 31 December 2021	2,847	2,847
Carrying amount		
At 31 December 2021	1,103	1,103
At 31 December 2020	1,288	1,288

5 Tangible assets

	Computer equipment £	Total £
Cost or valuation		
At 1 January 2021	6,840	6,840
At 31 December 2021	6,840	6,840
Depreciation		
At 1 January 2021	5,554	5,554
Charge for the year	424	424
At 31 December 2021	5,978	5,978
Carrying amount		
At 31 December 2021	862	862
At 31 December 2020	1,285	1,285

GD Promotions Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

6 Investments

	2021 £	2020 £
Investments in associates	<u>425</u>	<u>425</u>
Associates		£
Cost		
At 1 January 2021		<u>425</u>
Carrying amount		
At 31 December 2021		<u>425</u>
At 31 December 2020		<u>425</u>

7 Debtors

	2021 £	2020 £
Trade debtors	20,754	15,611
Amounts owed by group undertakings	254,030	117,313
Other debtors	<u>4,869</u>	<u>2,918</u>
	<u>279,653</u>	<u>135,842</u>

8 Creditors

	2021 £	2020 £
Due within one year		
Trade creditors	24,527	11,679
Other creditors	<u>54,230</u>	<u>65,306</u>
	<u>78,757</u>	<u>76,985</u>

GD Promotions Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

9 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary A shares of £1 each	60	60	60	60
Ordinary B shares of £1 each	40	40	40	40
	100	100	100	100

10 Related party transactions

Transactions with directors

	At 1 January 2021 £	Advances to directors £	At 31 December 2021 £
2021			
Interest free loans repayable on demand	216	(1,655)	(1,439)

	At 1 January 2020 £	Advances to directors £	At 31 December 2020 £
2020			
Interest free loans repayable on demand	2,481	(2,265)	216

Summary of transactions with other related parties

Parent company

At the balance sheet date amounts owed to/(by) the parent company amounted to (£254,030) (2020 - £117,313).

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.