

**REGISTERED NUMBER: 04539641 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019  
FOR  
G.T.T. DEVELOPMENTS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**G.T.T. DEVELOPMENTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTOR:** G T T Schmid

**SECRETARY:** Mrs L L Retallick-Schmid

**REGISTERED OFFICE:** Ruby House  
Three Burrows  
Blackwater  
Truro  
Cornwall  
TR4 8HU

**REGISTERED NUMBER:** 04539641 (England and Wales)

**ACCOUNTANT:** Catherine Bennett Ltd  
Chartered Accountant  
Wheal Harmony House  
Solomon Road  
Redruth  
Cornwall  
TR15 1FD

**BALANCE SHEET  
31 MARCH 2019**

	Notes	31/3/19 £	£	31/3/18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		5,390		6,930
Tangible assets	5		<u>10,224</u>		<u>13,111</u>
			15,614		20,041
<b>CURRENT ASSETS</b>					
Stocks	6	100		300	
Debtors	7	2,433		15,521	
Cash at bank and in hand		<u>34,842</u>		<u>63,802</u>	
		37,375		79,623	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>33,132</u>		<u>66,837</u>	
<b>NET CURRENT ASSETS</b>			<u>4,243</u>		<u>12,786</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			19,857		32,827
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,942</u>		<u>2,491</u>
<b>NET ASSETS</b>			<u>17,915</u>		<u>30,336</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>17,913</u>		<u>30,334</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>17,915</u>		<u>30,336</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

**G.T.T. DEVELOPMENTS LIMITED (REGISTERED NUMBER: 04539641)**

**BALANCE SHEET - continued**  
**31 MARCH 2019**

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 on 16 September 2019 and were signed by:

G T T Schmid - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**1. STATUTORY INFORMATION**

G.T.T. Developments 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**2. ACCOUNTING POLICIES - continued****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 2 (2018 - 2) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2018	
and 31 March 2019	<u>30,800</u>
<b>AMORTISATION</b>	
At 1 April 2018	23,870
Amortisation for year	<u>1,540</u>
At 31 March 2019	<u>25,410</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>5,390</u>
At 31 March 2018	<u>6,930</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2018	21,306	3,023	27,472	7,378	59,179
Additions	<u>210</u>	<u>197</u>	<u>-</u>	<u>113</u>	<u>520</u>
At 31 March 2019	<u>21,516</u>	<u>3,220</u>	<u>27,472</u>	<u>7,491</u>	<u>59,699</u>
<b>DEPRECIATION</b>					
At 1 April 2018	17,466	2,753	19,358	6,491	46,068
Charge for year	<u>1,012</u>	<u>117</u>	<u>2,028</u>	<u>250</u>	<u>3,407</u>
At 31 March 2019	<u>18,478</u>	<u>2,870</u>	<u>21,386</u>	<u>6,741</u>	<u>49,475</u>
<b>NET BOOK VALUE</b>					
At 31 March 2019	<u>3,038</u>	<u>350</u>	<u>6,086</u>	<u>750</u>	<u>10,224</u>
At 31 March 2018	<u>3,840</u>	<u>270</u>	<u>8,114</u>	<u>887</u>	<u>13,111</u>

**6. STOCKS**

	31/3/19 £	31/3/18 £
Stocks	<u>100</u>	<u>300</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/19	31/3/18
	£	£
Trade debtors	-	12,417
Other debtors	632	-
VAT	<u>1,801</u>	<u>3,104</u>
	<u>2,433</u>	<u>15,521</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/19	31/3/18
	£	£
Trade creditors	7,811	6,894
Tax	4,754	11,376
Social security and other taxes	-	482
Other creditors	632	-
Credit card	104	-
Directors' current accounts	18,486	46,740
Accrued expenses	<u>1,345</u>	<u>1,345</u>
	<u>33,132</u>	<u>66,837</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.