

REGISTERED NUMBER: 04539641 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
G.T.T. DEVELOPMENTS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

G.T.T. DEVELOPMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR:	G T T Schmid
REGISTERED OFFICE:	Ruby House Thre Burrows Blackwater Truro Cornwall TR4 8HU
REGISTERED NUMBER:	04539641 (England and Wales)
ACCOUNTANT:	Catherine Bennett Ltd Chartered Accountant Pool Innovation Centre Trevenson Road Pool Cornwall TR15 3PL

**BALANCE SHEET
31 MARCH 2018**

	Notes	31/3/18 £	£	31/3/17 £	£
FIXED ASSETS					
Intangible assets	4		6,930		8,470
Tangible assets	5		<u>13,111</u>		<u>5,865</u>
			20,041		14,335
CURRENT ASSETS					
Stocks	6	300		100	
Debtors	7	15,521		2,438	
Cash at bank and in hand		<u>63,802</u>		<u>49,147</u>	
		79,623		51,685	
CREDITORS					
Amounts falling due within one year	8	<u>66,837</u>		<u>53,829</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>12,786</u>		<u>(2,144)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			32,827		12,191
PROVISIONS FOR LIABILITIES			<u>2,491</u>		<u>1,173</u>
NET ASSETS			<u>30,336</u>		<u>11,018</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>30,334</u>		<u>11,016</u>
SHAREHOLDERS' FUNDS			<u>30,336</u>		<u>11,018</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 11 November 2018 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 2018**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2018

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 (2017 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017	
and 31 March 2018	<u>30,800</u>
AMORTISATION	
At 1 April 2017	22,330
Amortisation for year	<u>1,540</u>
At 31 March 2018	<u>23,870</u>
NET BOOK VALUE	
At 31 March 2018	<u>6,930</u>
At 31 March 2017	<u>8,470</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2017	21,306	2,792	17,059	6,406	47,563
Additions	<u>-</u>	<u>231</u>	<u>10,413</u>	<u>972</u>	<u>11,616</u>
At 31 March 2018	<u>21,306</u>	<u>3,023</u>	<u>27,472</u>	<u>7,378</u>	<u>59,179</u>
DEPRECIATION					
At 1 April 2017	16,186	2,663	16,654	6,195	41,698
Charge for year	<u>1,280</u>	<u>90</u>	<u>2,704</u>	<u>296</u>	<u>4,370</u>
At 31 March 2018	<u>17,466</u>	<u>2,753</u>	<u>19,358</u>	<u>6,491</u>	<u>46,068</u>
NET BOOK VALUE					
At 31 March 2018	<u>3,840</u>	<u>270</u>	<u>8,114</u>	<u>887</u>	<u>13,111</u>
At 31 March 2017	<u>5,120</u>	<u>129</u>	<u>405</u>	<u>211</u>	<u>5,865</u>

6. STOCKS

	31/3/18 £	31/3/17 £
Stocks	<u>300</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/18	31/3/17
	£	£
Trade debtors	12,417	2,438
VAT	<u>3,104</u>	<u>-</u>
	<u>15,521</u>	<u>2,438</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/18	31/3/17
	£	£
Trade creditors	6,894	8,019
Tax	11,376	7,930
Social security and other taxes	482	291
VAT	-	2,887
Credit card	-	353
Directors' current accounts	46,740	33,004
Accrued expenses	<u>1,345</u>	<u>1,345</u>
	<u>66,837</u>	<u>53,829</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.