REGISTERED NUMBER: 04539641 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

G.T.T. DEVELOPMENTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

G.T.T. DEVELOPMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

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 2021

	Notes	31/3/21 £	£	31/3/20 £	£
FIXED ASSETS					
Intangible assets	4		2,310		3,850
Tangible assets	5		6,341		7,668
			8,651		11,518
CURRENT ASSETS					
Stocks	6	-		100	
Debtors	7	611		708	
Cash at bank and in hand		6,253		14,293	
		6,864		15,101	
CREDITORS					
Amounts falling due within one year	8	6,637		22,758	
NET CURRENT ASSETS/(LIABILITIES)			227		(7,657)
TOTAL ASSETS LESS CURRENT LIABILITIES			8,878		3,861
PROVISIONS FOR LIABILITIES			1,205		1,457
NET ASSETS			7,673		2,404
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			7,671		2,402
SHAREHOLDERS' FUNDS			7,673		2,404

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
(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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2021

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 and authorised for issue on 29 November 2021 and were signed by:

G T T Schmid - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

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.

Going concern
he company has net liabilities and is reliant upon the continued support of its director.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2020	
and 31 March 2021	30,800
AMORTISATION	
At 1 April 2020	26,950
Amortisation for year	1,540
At 31 March 2021	28,490
NET BOOK VALUE	
At 31 March 2021	2,310
At 31 March 2020	3,850

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 April 2020	21,516	3,220	27,472	7,491	59,699
Additions	-	-	2,000	-	2,000
Disposals	(3,833)	-	-	-	(3,833)
At 31 March 2021	17,683	3,220	29,472	7,491	57,866
DEPRECIATION					
At 1 April 2020	19,238	2,957	22,908	6,928	52,031
Charge for year	266	66	1,641	141	2,114
Eliminated on disposal	(2,620)	-	-	-	(2,620)
At 31 March 2021	16,884	3,023	24,549	7,069	51,525
NET BOOK VALUE					
At 31 March 2021	799	197	4,923	422	6,341
At 31 March 2020	2,278	263	4,564	563	7,668

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. STOCKS

	31/3/21	31/3/20
	£	£
Stocks	-	100

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21	31/3/20
	£	£
Other debtors	557	708
VAT	54	-
	611	708

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21	31/3/20
	£	£
Trade creditors	-	78
Tax	2,319	4,621
Social security and other taxes	76	-
VAT	-	9
Credit card	27	326
Directors' current accounts	3,017	16,290
Accrued expenses	1,198	1,434
	6,637	22,758