Registered Number : 04745372
England and Wales

# GGMA LTD

Abridged Accounts

**Period of accounts**

**Start date:** 01 May 2017

**End date:** 30 April 2018

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# GGMA LTD
## Statement of Financial Position
## As at 30 April 2018

| | Notes | 2018 | 2017 |
|---|---|---|---|
| | | **£** | **£** |
| **Fixed assets** | | | |
| Tangible fixed assets | 2 | 1,025 | 1,366 |
| | | **1,025** | **1,366** |
| **Current assets** | | | |
| Debtors | | 865 | - |
| Cash at bank and in hand | | 25,731 | 28,375 |
| | | **26,596** | **28,375** |
| **Creditors: amount falling due within one year** | | (6,298) | (5,896) |
| **Net current assets** | | **20,298** | **22,479** |
| **Total assets less current liabilities** | | 21,323 | 23,845 |
| Provisions for liabilities | | (195) | (242) |
| **Net assets** | | **21,128** | **23,603** |
| **Capital and reserves** | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 21,028 | 23,503 |
| **Shareholders funds** | | **21,128** | **23,603** |

For the year ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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

The members have agreed to the preparation of Abridged Accounts for this accounting period in accordance with section 444(2A).

In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered.

Registered Number: 04745372

Signed on behalf of the board of directors

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Mr G. Ashurst
Director

Date approved by the board: 26 October 2018

# GGMA LTD
# Notes to the Abridged Financial Statements
# For the year ended 30 April 2018

**General Information**
GGMA Ltd is a private limited company, limited by shares, registered in England and Wales, registration number 04745372.

**Statement of compliance**
These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

1. **Accounting Policies**

### Basis of accounting

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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 £.

### Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, net of discounts and value added taxes.

### Taxation

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

### Current taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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 companys liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**Deferred taxation**

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 good will 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 income statement, 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.

**Tangible fixed assets**

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

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.

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

| | |
|---|---|
| Computer Equipment | 25% Reducing Balance |
| Fixtures and Fittings | 25% Reducing Balance |

## Impairment of fixed assets

A review for indicators of impairments carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties. Current asset investments are stated at the lower of cost and net realisable value.

## Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

## 2. Tangible fixed assets

| Cost or Valuation | Fixtures and Fittings | Computer Equipment | Total |
|---|---|---|---|
| | £ | £ | £ |
| At 01 May 2017 | 2,000 | 5,248 | 7,248 |
| Additions | - | - | - |
| Disposals | - | - | - |
| At 30 April 2018 | **2,000** | **5,248** | **7,248** |
| **Depreciation** | | | |
| At 01 May 2017 | 1,948 | 3,934 | 5,882 |
| Charge for year | 13 | 328 | 341 |
| On disposals | - | - | - |
| At 30 April 2018 | **1,961** | **4,262** | **6,223** |
| **Net book values** | | | |
| Closing balance as at 30 April 2018 | **39** | **986** | **1,025** |
| Opening balance as at 01 May 2017 | **52** | **1,314** | **1,366** |

## 3. Share Capital

| Allotted | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| 100 Class A shares of £1.00 each | 100 | 100 |
| | **100** | **100** |

## 4. Staff Costs

| | 2018 | 2017 |
|---|---|---|
| **Average number of employees during the year** | **Number** | **Number** |
| Administration | 2 | 2 |
| | **2** | **2** |

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.