

G.B.M. PRODUCTS LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 July 2019

End date: 30 June 2020

G.B.M. PRODUCTS LIMITED
Statement of Financial Position
As at 30 June 2020

	2020		2019	
	£	£	£	£
Fixed assets		149,131		138,094
Current assets	88,551		89,210	
Prepayments and accrued income	1,684		1,234	
Creditors: amount falling due within one year	(79,701)		(69,180)	
Net current assets		10,534		21,264
Total assets less current liabilities		159,665		159,358
Creditors: amount falling due after more than one year		(2,791)		(12,509)
Provisions for liabilities		0		(3,872)
Net assets		156,874		142,977
Capital and reserves		156,874		142,977

NOTES TO THE ACCOUNTS

General Information

G.B.M. Products Limited is a private company, limited by shares, registered in England and Wales, registration number 04790843, registration address 18 Eleventh Avenue, Team valley Trading Estate, Gateshead, Tyne & wear, NE11 0NJ.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 105 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

As with most businesses the company has been impacted by the Coronavirus (Covid-19). This has had an impact on operations, customers, suppliers and staff. The Company has utilised the grants and benefits available from the Government and is taking the steps it can to protect the future of the business. Although the total impact is still uncertain the director believes that it is appropriate to prepare the accounts on a going concern basis.

2. Average number of employees

Average number of employees during the year was 5 (2019 : 6).

3. Directors advances, credits and guarantees

Included in creditors: amounts due within one year, are amounts owed to the Directors of £806. (2019 - £566)

For the year ended 30 June 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's 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.

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 in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105, the financial reporting standard applicable to the micro-entities regime. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 28 June 2021 and were signed by:

Gary Mcilwraith
Director

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.