

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

GEEX LTD

D.R.E. & Co. Limited
Chartered Accountants
Kingsland House
39 Abbey Foregate
Shrewsbury
Shropshire
SY2 6BL

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FOR THE YEAR ENDED 31 MARCH 2022

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GEEX LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

S Khela
Mrs H M Khela
K Singh

SECRETARY:

Mrs H M Khela

REGISTERED OFFICE:

12 Birmingham Road
West Bromwich
West Midlands
B71 4JZ

REGISTERED NUMBER:

04794118 (England and Wales)

ACCOUNTANTS:

D.R.E. & Co. Limited
Chartered Accountants
Kingsland House
39 Abbey Foregate
Shrewsbury
Shropshire
SY2 6BL

BALANCE SHEET
31 MARCH 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	5		41,377		51,854
CURRENT ASSETS					
Stocks	6	7,500		12,000	
Debtors	7	98,739		51,802	
Cash at bank		<u>784,595</u>		<u>501,622</u>	
		890,834		565,424	
CREDITORS					
Amounts falling due within one year	8	<u>359,962</u>		<u>228,118</u>	
NET CURRENT ASSETS			<u>530,872</u>		<u>337,306</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			572,249		389,160
CREDITORS					
Amounts falling due after more than one year	9		(40,580)		(58,537)
PROVISIONS FOR LIABILITIES			<u>(4,468)</u>		<u>(6,148)</u>
NET ASSETS			<u>527,201</u>		<u>324,475</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>527,191</u>		<u>324,465</u>
SHAREHOLDERS' FUNDS			<u>527,201</u>		<u>324,475</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
31 MARCH 2022

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 Board of Directors and authorised for issue on 15 December 2022 and were signed on its behalf by:

S Khela - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

Geex Ltd 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention. The accounts have been prepared on a going concern basis.

The financial statements are presented in Sterling (£) rounded to the nearest £1.

Turnover

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

Tangible fixed assets

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

Improvements to property	- 10% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

Financial instruments

The company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including trade and other receivables and cash and bank balances, are initially recognised at transaction price and subsequently carried at amortised cost with an assessment for objective evidence of impairment. Any impairment is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards or control of the ownership of the asset are transferred to another party.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price and subsequently carried at amortised cost.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**3. ACCOUNTING POLICIES - continued****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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2021 - 7) .

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2021	23,860	25,954	55,493	10,607	115,914
Additions	2,200	240	-	-	2,440
At 31 March 2022	26,060	26,194	55,493	10,607	118,354
DEPRECIATION					
At 1 April 2021	14,316	20,698	19,293	9,753	64,060
Charge for year	2,606	824	9,050	437	12,917
At 31 March 2022	16,922	21,522	28,343	10,190	76,977
NET BOOK VALUE					
At 31 March 2022	9,138	4,672	27,150	417	41,377
At 31 March 2021	9,544	5,256	36,200	854	51,854

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****6. STOCKS**

	31.3.22	31.3.21
	£	£
Stocks	<u>7,500</u>	<u>12,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	71,226	38,935
Other debtors	11,009	10,502
Prepayments	<u>16,504</u>	<u>2,365</u>
	<u>98,739</u>	<u>51,802</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	10,000	8,706
Hire purchase contracts (see note 10)	8,333	7,757
Trade creditors	185,286	69,479
Tax	66,080	39,236
Social security and other taxes	3,761	4,950
Pension fund	888	694
VAT	36,157	11,645
Net wages	-	51,749
Directors' current accounts	37,303	32,172
Accrued expenses	<u>12,154</u>	<u>1,730</u>
	<u>359,962</u>	<u>228,118</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans - 1-2 years	10,000	9,727
Bank loans - 2-5 years	21,670	31,567
Hire purchase contracts (see note 10)	<u>8,910</u>	<u>17,243</u>
	<u>40,580</u>	<u>58,537</u>

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.3.22	31.3.21
	£	£
Net obligations repayable:		
Within one year	8,333	7,757
Between one and five years	<u>8,910</u>	<u>17,243</u>
	<u>17,243</u>	<u>25,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. **LEASING AGREEMENTS - continued**

	Non-cancellable	operating
	31.3.22	31.3.21
	£	£
Within one year	35,000	34,500
Between one and five years	17,500	52,500
	<u>52,500</u>	<u>87,000</u>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GEEEX LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Geex Ltd for the year ended 31 March 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Geex Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Geex Ltd and state those matters that we have agreed to state to the Board of Directors of Geex Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Geex Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Geex Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Geex Ltd. You consider that Geex Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Geex Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

D.R.E. & Co. Limited
Chartered Accountants
Kingsland House
39 Abbey Foregate
Shrewsbury
Shropshire
SY2 6BL

16 December 2022

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.