

REGISTERED NUMBER: 04931341 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 October 2017
for
GBA Designs Limited

**Contents of the Financial Statements
for the Year Ended 31 October 2017**

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

**Company Information
for the Year Ended 31 October 2017**

DIRECTOR:

Mrs Z N Horton

REGISTERED OFFICE:

Bank Chambers
61 High Street
CRANBROOK
Kent
TN17 3EG

BUSINESS ADDRESS:

Suite 18
70 Churchill Square Business Centre
Kings Hill
West Malling
Kent
ME19 4YU

REGISTERED NUMBER:

04931341 (England and Wales)

ACCOUNTANTS:

McCabe Ford Williams
Bank Chambers
61 High Street
Cranbrook
Kent
TN17 3EG

**Balance Sheet
31 October 2017**

	Notes	31.10.17 £	31.10.16 £
CURRENT ASSETS			
Debtors	5	45,362	37,596
Investments	6	34,216	20,000
Cash at bank		6,168	2,631
		<u>85,746</u>	<u>60,227</u>
CREDITORS			
Amounts falling due within one year	7	29,292	19,656
NET CURRENT ASSETS		<u>56,454</u>	<u>40,571</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		56,454	40,571
CREDITORS			
Amounts falling due after more than one year	8	(40,000)	(40,000)
PROVISIONS FOR LIABILITIES	9	(1,515)	-
NET ASSETS		<u>14,939</u>	<u>571</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings	10	14,839	471
SHAREHOLDERS' FUNDS		<u>14,939</u>	<u>571</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

Balance Sheet - continued
31 October 2017

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 16 March 2018 and were signed by:

Mrs Z N Horton - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2017**

1. STATUTORY INFORMATION

GBA Designs 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Tangible fixed assets

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

Office equipment - 33% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

2. ACCOUNTING POLICIES - continued

Going concern

The accounts have been prepared on a going concern basis on confirmation from the director that the company has her full support and the director loan account balance will not be repaid in the foreseeable future. The director has also confirmed that the company has sufficient cash flow to meet all liabilities as they fall due.

Current asset investments

The company has holdings in listed investments held for trading purposes. In the past, under Statutory Instrument 2008/409, the directors decided to carry these investments at historical cost value unless they considered that any constituent investment had suffered a permanent diminution in value. Profit recognised in the year represented the difference between sale proceeds and the original cost of the investment.

With the adoption of FRS102 Section 1A, the investments are recorded at market value. The movement in market value in the year is reflected in the income statement.

The opening movement from cost to market value has been recorded as a reserve movement in 2017 as set out in the First Year Adoption note.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 November 2016	3,810
Disposals	(150)
At 31 October 2017	<u>3,660</u>
DEPRECIATION	
At 1 November 2016	3,810
Eliminated on disposal	(150)
At 31 October 2017	<u>3,660</u>
NET BOOK VALUE	
At 31 October 2017	<u>-</u>
At 31 October 2016	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2017**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Trade debtors	24,746	10,168
Amounts recoverable on contract	-	5,200
Other debtors	20,616	22,228
	<u>45,362</u>	<u>37,596</u>

6. CURRENT ASSET INVESTMENTS

The cost of traded investments at 31 October 2017 was £20,000 (2016: £20,000). The market value of the traded investments at 31 October 2017 was £34,216 (2016: £25,689).

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Taxation and social security	8,412	4,237
Other creditors	20,880	15,419
	<u>29,292</u>	<u>19,656</u>

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

	31.10.17	31.10.16
	£	£
Other creditors	<u>40,000</u>	<u>40,000</u>

9. PROVISIONS FOR LIABILITIES

	31.10.17	31.10.16
	£	£
Deferred taxation	<u>1,515</u>	<u>-</u>
		Deferred tax
		£
Deferred tax on unrealised investment gains		<u>1,515</u>
Balance at 31 October 2017		<u>1,515</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2017**

10. RESERVES

	Retained earnings £
At 1 November 2016	471
Profit for the year	24,929
Dividends	(16,250)
Opening movement on investment	5,689
At 31 October 2017	<u>14,839</u>

11. FIRST YEAR ADOPTION

The company has adopted the new accounting requirements of FRS102 with effect from 1 November 2017. There are no adjustments required to the opening balance sheet position at 1 November 2016.

The company has adopted FRS 102 (1A) with effect from 1 November 2016. No adjustments are required to its comparatives as a result of the change in accounting standard.

The company has restated its current asset investments from cost to market value as required under section 11.14(d) of FRS102 (1A).

However, the company has also taken advantage of paragraph 35.10(u) of FRS102 so that it does not need to restate comparative information to comply with the fair value measurement requirements of Section 11 Basic Financial Instruments of FRS102. The company has decided not to present its comparative information in accordance with the fair value measurement requirements for the publicly traded investments in the comparative information. Therefore, the comparative figures for publicly traded investments are stated at cost. The increase in the opening cost to reach market value at 31 October 2016 of £5,689 is recorded as other comprehensive income and is reflected as a movement on reserves in the year with the unrealised increase between the opening and closing market value of £8,527 in 2017 reflected through the current year's income statement.

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.