

Unaudited Financial Statements for the Year Ended 31 October 2021

for

GBA Designs Limited

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for the Year Ended 31 October 2021**

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**Company Information
for the Year Ended 31 October 2021**

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 2021

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Tangible assets	4		442		515
CURRENT ASSETS					
Debtors	5	115,604		49,526	
Investments	6	42,829		39,208	
Cash at bank		<u>35,009</u>		<u>27,940</u>	
		193,442		116,674	
CREDITORS					
Amounts falling due within one year	7	<u>101,890</u>		<u>41,755</u>	
NET CURRENT ASSETS			<u>91,552</u>		<u>74,919</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			91,994		75,434
CREDITORS					
Amounts falling due after more than one year	8		(20,577)		(27,641)
PROVISIONS FOR LIABILITIES	9		<u>(3,184)</u>		<u>(2,412)</u>
NET ASSETS			<u><u>68,233</u></u>		<u><u>45,381</u></u>

The notes form part of these financial statements

Balance Sheet - continued
31 October 2021

	Notes	31.10.21 £	£	31.10.20 £	£
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>68,133</u>		<u>45,281</u>
SHAREHOLDERS' FUNDS			<u>68,233</u>		<u>45,381</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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
- (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 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 16 February 2022 and were signed by:

Mrs Z N Horton - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2021**

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 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.

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

Government grants

Coronavirus Bounce Back Loan Scheme

The company has received a Coronavirus Bounce Back Loan. Under the terms of the loan, the government guarantees 100% of the loan and there are no fees or interest to pay for the first 12 months. After 12 months, the interest rate will be 2.5% per annum and the loan will be repayable by equal monthly instalments over 5 years. In the accounts, the initial interest paid by the government has been recognised as grant income and spread evenly over the first 12 months of the loan term.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2021**

2. ACCOUNTING POLICIES - continued

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.

Current asset investments

The company has holdings in listed investments held for trading purposes. In accordance with FRS102 Section 1A, the investments are recorded at market value. The movement in market value in the year is reflected in the income statement.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 November 2020	3,011
Additions	230
At 31 October 2021	<u>3,241</u>
DEPRECIATION	
At 1 November 2020	2,496
Charge for year	303
At 31 October 2021	<u>2,799</u>
NET BOOK VALUE	
At 31 October 2021	<u>442</u>
At 31 October 2020	<u>515</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2021**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Trade debtors	80,099	26,108
Amounts recoverable on contract	15,064	2,977
Other debtors	20,441	20,441
	<u>115,604</u>	<u>49,526</u>

6. CURRENT ASSET INVESTMENTS

The cost of traded investments at 31 October 2021 was £20,000 (2020: £20,000). The market value of the traded investments at 31 October 2021 was £42,829 (2020: £39,208).

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Bank loans and overdrafts	4,419	2,359
Taxation and social security	19,715	17,335
Other creditors	77,756	22,061
	<u>101,890</u>	<u>41,755</u>

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

	31.10.21	31.10.20
	£	£
Bank loans	<u>20,577</u>	<u>27,641</u>

9. PROVISIONS FOR LIABILITIES

	31.10.21	31.10.20
	£	£
Deferred taxation	<u>3,184</u>	<u>2,412</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2021**

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 November 2020	2,412
Deferred tax on unrealised investment gains	<u>772</u>
Balance at 31 October 2021	<u><u>3,184</u></u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.21	31.10.20
			£	£
100	Ordinary	£1	<u><u>100</u></u>	<u><u>100</u></u>

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.