

REGISTERED NUMBER: 06066296

Unaudited Financial Statements for the Year Ended 31 May 2018

for

Giant Accounts Limited

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for the Year Ended 31 May 2018

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Giant Accounts Limited

Company Information
for the Year Ended 31 May 2018

DIRECTORS:

M McAllister
M Henry
S Rabbani

REGISTERED OFFICE:

3 Harbour Exchange Square
London
E14 9TQ

REGISTERED NUMBER:

06066296

Balance Sheet
31 May 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Debtors	5	222,386	192,074
Cash at bank		<u>423,534</u>	<u>522,116</u>
		645,920	714,190
CREDITORS			
Amounts falling due within one year	6	<u>150,206</u>	<u>420,152</u>
NET CURRENT ASSETS		<u>495,714</u>	<u>294,038</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>495,714</u>	<u>294,038</u>
CAPITAL AND RESERVES			
Called up share capital	7	800	800
Capital redemption reserve	8	200	200
Retained earnings	8	<u>494,714</u>	<u>293,038</u>
SHAREHOLDERS' FUNDS		<u>495,714</u>	<u>294,038</u>

The directors of the company have elected not to include a copy of the profit & loss account within the financial statements.

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Giant Accounts Limited (Registered number: 06066296)

Balance Sheet - continued

31 May 2018

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 Board of Directors on 19 February 2019 and were signed on its behalf by:

M Henry - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 May 2018

1. STATUTORY INFORMATION

Giant Accounts Limited is a private limited company, limited by shares, registered in England and Wales. The company's registered office address is 3 Harbour Exchange Square, London, E14 9TQ.

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.

Computer equipment - 33.33% p.a. on cost

Financial instruments

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

The company's cash at bank and in hand and trade and other debtors and its trade and other creditors are measured initially at the transaction price, including transaction costs, and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

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 May 2018

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2017 - 14).

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 June 2017 and 31 May 2018	<u>4,831</u>
DEPRECIATION	
At 1 June 2017 and 31 May 2018	<u>4,831</u>
NET BOOK VALUE	
At 31 May 2018	<u>-</u>
At 31 May 2017	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	150,122	52,295
Other debtors	10,135	20,932
Social security and other tax	24,039	-
Prepayments and accrued income	38,090	118,847
	<u>222,386</u>	<u>192,074</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	-	40,572
Tax	94,388	58,851
Social security and other taxes	52,596	88,101
Other creditors	732	218,146
Accruals and deferred income	2,490	14,482
	<u>150,206</u>	<u>420,152</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
800	Ordinary	1	<u>800</u>	<u>800</u>

8. **RESERVES**

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 June 2017	293,038	200	293,238
Profit for the year	401,676		401,676
Dividends	(200,000)		(200,000)
At 31 May 2018	<u>494,714</u>	<u>200</u>	<u>494,914</u>

9. RELATED PARTY DISCLOSURES

Included in expenditure is an amount totalling £224,877 (2017 -£320,128) relating to services provided by Giant Professional Limited, a subsidiary of Giant Group PLC, in which the director has an interest.

Included in creditors is an amount of £732 (2017- £305) due to Giant Professional Limited. There is also a debtor balance of £Nil (2017- £38,419) outstanding to Giant Professional Limited as at year end date.

Included in expenditure is an amount of £244,550 (2017- £94,844) relating to services provided by Giant Precision Limited, a company in which one of the directors, Mark McAllister, has an interest.

Included in creditors is an amount of £Nil (2017- £89,374) due to Giant Precision Limited.

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.