

**GIANT ACCOUNTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

Giant Accounts Limited
Unaudited Financial Statements
For The Year Ended 31 May 2023

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Giant Accounts Limited
Balance Sheet
As At 31 May 2023

Registered number: 06066296

		2023		2022	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	4	16,164		11,514	
Cash at bank and in hand		151,578		578,893	
		<u>167,742</u>		<u>590,407</u>	
Creditors: Amounts Falling Due Within One Year	5	32,475		(73,570)	
		<u>32,475</u>		<u>(73,570)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>200,217</u>		<u>516,837</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>200,217</u>		<u>516,837</u>
NET ASSETS			<u>200,217</u>		<u>516,837</u>
CAPITAL AND RESERVES					
Called up share capital	6		800		800
Capital redemption reserve			200		200
Profit and Loss Account			199,217		515,837
			<u>199,217</u>		<u>515,837</u>
SHAREHOLDERS' FUNDS			<u>200,217</u>		<u>516,837</u>

For the year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Michael Henry

Director

23/11/2023

The notes on pages 2 to 3 form part of these financial statements.

Giant Accounts Limited
Notes to the Financial Statements
For The Year Ended 31 May 2023

1. General Information

Giant Accounts Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06066296 . The registered office is Fourth Floor 90 High Holborn, London, WC1V 6LJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2022: 3)

Giant Accounts Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2023

4. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	10,550	6,685
Other debtors	5,614	4,829
	<u>16,164</u>	<u>11,514</u>

5. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	25,506	317
Corporation tax	20,488	22,568
Other taxes and social security	5,962	6,539
VAT	18,082	40,872
Other creditors	(125,988)	3,274
Accruals and deferred income	23,475	-
	<u>(32,475)</u>	<u>73,570</u>

6. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>800</u>	<u>800</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.