

Company registration number: **07022374**

Gunilla Assmundson Ltd

Unaudited Filleted Financial Statements for the
year ended

30 September 2017

E-Accountants Limited

36 Bardolph Road, Richmond, TW9 2LH, United
Kingdom

Gunilla Assmundson Ltd

Report to the board of directors on the preparation of the unaudited statutory financial statements of Gunilla Assmundson Ltd for the year ended 30 September 2017

Year ended 30 September 2017

As described on the statement of financial position, the Board of Directors of Gunilla Assmundson Ltd are responsible for the preparation of the financial statements for the year ended 30 September 2017, which comprise the income statement, statement of total comprehensive income, statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

E-Accountants Limited

36 Bardolph Road

Richmond

TW9 2LH

United Kingdom

Gunilla Assmundson Ltd

Statement of Financial Position

30 September 2017

		2017	2016
	Note	£	£
FIXED ASSETS			
Intangible assets	5	2,656	2,877
Tangible assets	6	19,167	21,124
Investments	7	46,187	41,220
		<hr/>	<hr/>
		68,010	65,221
CURRENT ASSETS			
Stocks		1,087	1,087
Debtors	8	13,407	15,368
Cash at bank and in hand		101,488	117,568
		<hr/>	<hr/>
		115,982	134,023
Creditors: amounts falling due within one year	9	(15,291)	(29,951)
		<hr/>	<hr/>
Net current assets		100,691	104,072
		<hr/>	<hr/>
Total assets less current liabilities		168,701	169,293
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital		100	100
Revaluation reserve		6,187	1,220
Profit and loss account		162,414	167,973
		<hr/>	<hr/>
Shareholders funds		168,701	169,293
		<hr/>	<hr/>

For the year ending 30 September 2017, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 18 May 2018, and are signed on behalf of the board by:

Gunilla Assmundson

Director

Company registration number: 07022374

Gunilla Assmundson Ltd

Notes to the Financial Statements

Year ended 30 September 2017

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 38 Devonshire Street , London , W1G 6QB, United Kingdom.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

GOODWILL

Purchased goodwill arises on business acquisitions and represents the difference between the cost of acquisition and the fair values of the identifiable assets and liabilities acquired.

Goodwill is initially recorded at cost, and is subsequently stated at cost less any accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over the useful economic life of the asset. Where a reliable estimate of the useful life of goodwill cannot be made, the life is presumed not to exceed five years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated amortisation and accumulated impairment losses or at a revalued amount. However, Intangible assets acquired as part of a business combination are measured at the fair value at the acquisition date.

Any intangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

FIXED ASSET INVESTMENTS

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income or profit or loss. Where it is

impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Other fixed asset investments which are listed are measured at fair value with changes in fair value being recognised in profit or loss.

All other Investments held as fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated impairment losses.

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4 AVERAGE NUMBER OF EMPLOYEES

5 INTANGIBLE ASSETS

	Goodwill
	£
COST	
At 1 October 2016 and 30 September 2017	4,425
AMORTISATION	
At 1 October 2016	1,548
Charge	221
At 30 September 2017	<u>1,769</u>
CARRYING AMOUNT	
At 30 September 2017	2,656
At 30 September 2016	2,877

6 TANGIBLE ASSETS

Plant and
machinery etc.
£

COST

At 1 October 2016	75,342
Additions	4,432
At 30 September 2017	<u>79,774</u>

DEPRECIATION

At 1 October 2016	54,218
Charge	6,389
At 30 September 2017	<u>60,607</u>

CARRYING AMOUNT

At 30 September 2017	19,167
At 30 September 2016	21,124

7 INVESTMENTS

Other
investments

£

COST OR VALUATION

At 1 October 2016	41,220
Revaluations	4,967
At 30 September 2017	<u>46,187</u>

IMPAIRMENT

At 1 October 2016 and 30 September 2017	-
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CARRYING AMOUNT

At 30 September 2017	46,187
At 30 September 2016	41,220

8 DEBTORS

	2017	2016
	£	£
Other debtors	13,407	15,368

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	402	1,185
Taxation and social security	6,583	9,461
Other creditors	8,306	19,305
	<hr/>	<hr/>
	15,291	29,951
	<hr/>	<hr/>

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