COMPANY REGISTRATION NUMBER: 08053275

GTTS 2012 Ltd

Filleted Unaudited Financial Statements

31 May 2018

GTTS 2012 Ltd

Statement of Financial Position

31 May 2018

	Note	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	**6**		–		23,109
Current assets					
Debtors	**7**	79,134		40,117	
Cash at bank and in hand		2		2	
		79,136		40,119	
Creditors: amounts falling due within one year	**8**	78,113		48,849	
Net current assets/(liabilities)			1,023		(8,730)
Total assets less current liabilities			1,023		14,379
Creditors: amounts falling due after more than one year	**9**		–		11,162
Net assets			1,023		3,217
Capital and reserves					
Called up share capital	**10**		100		100
Profit and loss account			923		3,117
Shareholders funds			1,023		3,217

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

GTTS 2012 Ltd

Statement of Financial Position *(continued)*

31 May 2018

These financial statements were approved by the board of directors and authorised for issue on 17 June 2019 , and are signed on behalf of the board by:

T C Hopkins	A M Hopkins
Director	Director

Company registration number: 08053275

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 146 New London Road, Chelmsford, Essex, CM2 0AW.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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 financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. 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.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Caravan	-	5% straight line
Equipment	-	20% straight line

Finance leases and hire purchase contracts

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 3).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 June 2017 and 31 May 2018	2,500
Amortisation	
At 1 June 2017 and 31 May 2018	2,500
Carrying amount	
At 31 May 2018	–
At 31 May 2017	–

6. Tangible assets

	Land and buildings	Equipment	**Total**
	£	£	**£**
Cost			
At 1 June 2017	25,178	1,629	26,807
Disposals	(25,178)	(1,629)	(26,807)
At 31 May 2018	**–**	**–**	**–**
Depreciation			
At 1 June 2017	2,518	1,180	3,698
Charge for the year	1,259	227	1,486
Disposals	(3,777)	(1,407)	(5,184)
At 31 May 2018	–	–	–
Carrying amount			
At 31 May 2018	–	–	–
At 31 May 2017	22,660	449	23,109

7. Debtors

	2018	2017
	£	£
Trade debtors	44,985	35,552
Directors loan account	25,773	4,565
Other debtors	8,376	–
	79,134	40,117

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	7,005	1,869
Trade creditors	15,686	19,658
Accruals and deferred income	13,500	–
Corporation tax	17,714	9,123
Social security and other taxes	20,452	11,252
Obligations under finance leases and hire purchase contracts	–	2,548
Other creditors	3,756	4,399
	78,113	48,849

9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Obligations under finance leases and hire purchase contracts	–	11,162

10. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	**£**	No.	£
Ordinary shares of £ 1 each	100	100.00	100	100.00

11. Directors' advances, credits and guarantees

At the year-end the directors owed the company £25,773 (2017: £4,565). This loan has interest charged at 3% and is disclosed within debtors.