

Company Registration No. 08120840 (England and Wales)

GROSS DOMESTIC PRODUCT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

GROSS DOMESTIC PRODUCT LIMITED

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GROSS DOMESTIC PRODUCT LIMITED

BALANCE SHEET

AS AT 30 JUNE 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	2		46,311		50,785
Current assets					
Debtors	3	10,575		15,566	
Cash at bank and in hand		62,201		111,145	
		<u>72,776</u>		<u>126,711</u>	
Creditors: amounts falling due within one year	4	<u>(9,687)</u>		<u>(64,984)</u>	
Net current assets			63,089		61,727
Total assets less current liabilities			<u>109,400</u>		<u>112,512</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			109,300		112,412
Total equity			<u>109,400</u>		<u>112,512</u>

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

For the financial year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 10 March 2020 and are signed on its behalf by:

.....
Jennifer Holdsworth
Director

.....
Olivia Wright
Director

Company Registration No. 08120840

GROSS DOMESTIC PRODUCT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

Company information

Gross Domestic Product Limited is a private company limited by shares incorporated in England and Wales. The registered office is International House, 2-4 Maddox Street, London, W1S 1QP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and 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.

1.3 Tangible fixed assets

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:

Leasehold Improvements	25% Straight Line
Plant and Equipment	20% Reducing Balance
Fixtures and Fittings	15% Reducing Balance
Computer Equipment	25% Reducing Balance

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.

GROSS DOMESTIC PRODUCT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

2 Tangible fixed assets

	Leasehold Improvements	Plant and Equipment	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
At 1 July 2018	40,282	11,380	349	1,469	53,480
Additions	5,646	3,902	-	508	10,056
At 30 June 2019	45,928	15,282	349	1,977	63,536
Depreciation and impairment					
At 1 July 2018	-	2,276	52	367	2,695
Depreciation charged in the year	11,482	2,601	45	402	14,530
At 30 June 2019	11,482	4,877	97	769	17,225
Carrying amount					
At 30 June 2019	34,446	10,405	252	1,208	46,311
At 30 June 2018	40,282	9,104	297	1,102	50,785

3 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Other debtors	10,575	15,566

4 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	13,571
Taxation and social security	6,687	48,863
Other creditors	3,000	2,550
	9,687	64,984

5 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
100 of £1 each	100	100

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.