Company Registration No. 08120840 (England and Wales)

GROSS DOMESTIC PRODUCT LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

GROSS DOMESTIC PRODUCT LIMITED

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GROSS DOMESTIC PRODUCT LIMITED

BALANCE SHEET

AS AT 30 JUNE 2021

		2021		2020	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**3**		18,287		31,888
Current assets					
Debtors	**4**	10,575		36,957	
Cash at bank and in hand		51,953		32,163	
		62,528		69,120	
Creditors: amounts falling due within one year	**5**	(1,485)		(6,032)	
Net current assets			61,043		63,088
Total assets less current liabilities			79,330		94,976
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			79,230		94,876
Total equity			79,330		94,976

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 2021 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 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 21 February 2022 and are signed on its behalf by:

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Jennifer Holdsworth — Olivia Wright

Director — **Director**

Company Registration No. 08120840

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 a mounts 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.

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	25% Reducing Balance
Fixtures and Fittings	15% Reducing Balance
Computer Equipment	25% Reducing Balance

2 Employees

The average monthly number of persons employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

3 Tangible fixed assets

	Leasehold Improvements	Plant and Equipment	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
At 1 July 2019	45,928	15,282	349	1,977	63,536
At 30 June 2021	45,928	15,282	349	1,977	63,536
Depreciation and impairment					
At 1 July 2020	22,964	7,478	135	1,071	31,648
Depreciation charged in the year	11,482	1,951	32	136	13,601
At 30 June 2021	34,446	9,429	167	1,207	45,249
Net Book Value					
At 30 June 2021	11,482	5,853	182	770	18,287
At 30 June 2020	22,964	7,804	214	906	31,888

4 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Other debtors	10,575	36,957

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Taxation and social security	(15)	4,382
Other creditors	1,500	1,650
	1,485	6,032