

**GIRLING & COMPANY SOFTWARE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Girling & Company Software Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018

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Girling & Company Software Limited
Balance Sheet
As at 31 December 2018

Registered number: 08738218

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		606,572		503,426
Tangible Assets	4		1,490		-
Investments	5		101,200		101,200
			<hr/>		<hr/>
			709,262		604,626
CURRENT ASSETS					
Debtors	6	47,359		43,076	
Cash at bank and in hand		19,210		774	
		<hr/>		<hr/>	
		66,569		43,850	
Creditors: Amounts Falling Due Within One Year	7	(572,425)		(587,489)	
		<hr/>		<hr/>	
NET CURRENT ASSETS (LIABILITIES)			(505,856)		(543,639)
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			203,406		60,987
			<hr/>		<hr/>
Creditors: Amounts Falling Due After More Than One Year	8	(81,379)		-	
		<hr/>		<hr/>	
PROVISIONS FOR LIABILITIES					
Deferred Taxation		(283)		-	
		<hr/>		<hr/>	
NET ASSETS			121,744		60,987
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Called up share capital	9	100		100	
Profit and Loss Account		121,644		60,887	
		<hr/>		<hr/>	
SHAREHOLDERS' FUNDS			121,744		60,987
			<hr/>		<hr/>

Girling & Company Software Limited
Balance Sheet (continued)
As at 31 December 2018

For the year ending 31 December 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 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

Mr Stuart Girling

26 September 2019

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The company meets its day to day working capital requirements through a loan from the directors. The directors will not consider seeking full repayment of this loan until the company has sufficient funds to do so and on this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

1.3. Turnover

Turnover is recognised at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

1.4. Research and Development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office Equipment	33% on cost
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1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Girling & Company Software Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

1.7. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was 4 (2017: 2).

3. Intangible Assets

	Development Costs
	£
Cost	
As at 1 January 2018	503,426
Additions	103,146
As at 31 December 2018	<u>606,572</u>
Net Book Value	
As at 31 December 2018	<u>606,572</u>
As at 1 January 2018	<u>503,426</u>

Girling & Company Software Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

4. Tangible Assets

	Office Equipment £
Cost	
As at 1 January 2018	-
Additions	1,567
As at 31 December 2018	<u>1,567</u>
Depreciation	
As at 1 January 2018	-
Provided during the period	77
As at 31 December 2018	<u>77</u>
Net Book Value	
As at 31 December 2018	<u>1,490</u>
As at 1 January 2018	<u>-</u>

5. Investments

	Unlisted £
Cost	
As at 1 January 2018	101,200
As at 31 December 2018	<u>101,200</u>
Provision	
As at 1 January 2018	-
As at 31 December 2018	<u>-</u>
Net Book Value	
As at 31 December 2018	<u>101,200</u>
As at 1 January 2018	<u>101,200</u>

Investments held as fixed assets are shown at cost less provision for impairment.

Girling & Company Software Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

6. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	15	10
Prepayments and accrued income	21,941	13,566
Other debtors	25,403	29,500
	<u>47,359</u>	<u>43,076</u>

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	407,651	401,875
Corporation tax	11,049	-
Social security & other taxes	13,991	-
Accruals and deferred income	4,818	-
Directors' loan accounts	134,916	185,614
	<u>572,425</u>	<u>587,489</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Amounts owed to related parties	81,379	-
	<u>81,379</u>	<u>-</u>

9. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100

10. General Information

Girling & Company Software Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08738218. The registered office is Brook House, Bury Road, Rickingham, Diss, Norfolk, IP22 1HA.

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.