

**GEORGE'S NO. 1 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

George's No. 1 Limited
Unaudited Financial Statements
For The Year Ended 31 July 2020

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George's No. 1 Limited
Balance Sheet
As at 31 July 2020

Registered number: 09150630

| | | 2020 | | 2019 | |
|--|-------|-----------|-----------|-----------|-------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 4 | | 3,460 | | 1,192 |
| | | | 3,460 | | 1,192 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 234 | | 228 | |
| Cash at bank and in hand | | 28,953 | | 18,594 | |
| | | 29,187 | | 18,822 | |
| Creditors: Amounts Falling Due Within One Year | 6 | (11,992) | | (14,996) | |
| NET CURRENT ASSETS (LIABILITIES) | | | 17,195 | | 3,826 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 20,655 | | 5,018 |
| Creditors: Amounts Falling Due After More Than One Year | 7 | | (16,625) | | - |
| NET ASSETS | | | 4,030 | | 5,018 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 1 | | 1 |
| Profit and Loss Account | | | 4,029 | | 5,017 |
| SHAREHOLDERS' FUNDS | | | 4,030 | | 5,018 |

George's No. 1 Limited
Balance Sheet (continued)
As at 31 July 2020

For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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 George Burt-Armstrong

Director

04/10/2020

The notes on pages 3 to 5 form part of these financial statements.

George's No. 1 Limited
Notes to the Financial Statements
For The Year Ended 31 July 2020

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. Turnover

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

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of five years.

1.4. 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:

| | |
|-------------------|----------------------|
| Plant & Machinery | 25% Reducing balance |
|-------------------|----------------------|

1.5. Taxation

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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2019: 1)

3. Intangible Assets

| | Goodwill |
|-----------------------|-----------------|
| | £ |
| Cost | |
| As at 1 August 2019 | 10,000 |
| As at 31 July 2020 | 10,000 |
| Amortisation | |
| As at 1 August 2019 | 10,000 |
| As at 31 July 2020 | 10,000 |
| Net Book Value | |
| As at 31 July 2020 | - |
| As at 1 August 2019 | - |

George's No. 1 Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2020

4. Tangible Assets

| | Plant & Machinery |
|----------------------------|----------------------------------|
| | £ |
| Cost | |
| As at 1 August 2019 | 2,438 |
| Additions | 3,421 |
| As at 31 July 2020 | 5,859 |
| Depreciation | |
| As at 1 August 2019 | 1,246 |
| Provided during the period | 1,153 |
| As at 31 July 2020 | 2,399 |
| Net Book Value | |
| As at 31 July 2020 | 3,460 |
| As at 1 August 2019 | 1,192 |

5. Debtors

| | 2020 | 2019 |
|----------------------------|-------------|-------------|
| | £ | £ |
| Due within one year | | |
| Other debtors | 234 | 228 |
| | 234 | 228 |

6. Creditors: Amounts Falling Due Within One Year

| | 2020 | 2019 |
|------------------------------|-------------|-------------|
| | £ | £ |
| Other creditors | 5,015 | 6,055 |
| Taxation and social security | 6,977 | 8,941 |
| | 11,992 | 14,996 |

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

| | 2020 | 2019 |
|------------|-------------|-------------|
| | £ | £ |
| Bank loans | 16,625 | - |
| | 16,625 | - |

8. Share Capital

| | 2020 | 2019 |
|------------------------------------|-------------|-------------|
| Allotted, Called up and fully paid | 1 | 1 |

George's No. 1 Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2020

9. General Information

George's No. 1 Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09150630 .
The registered office is The Business Centre Cardiff House, Barry, CF63 2AW.

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.