

G5 STUDIO LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 December 2020

End date: 30 November 2021

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Director	Abu Syed
Registered Number	09880461
Registered Office	Fairgate House 205 Kings Road Birmingham B11 2AA

G5 STUDIO LTD
Balance Sheet
As at 30 November 2021

	2021	2020
	£	£
Fixed assets	2,202	0
Current assets	32,257	22,970
Creditors: amount falling due within one year	(12,330)	(11,379)
Net current assets	19,927	11,591
Total assets less current liabilities	22,129	11,591
Creditors: amount falling due after more than one year	(11,347)	(15,000)
Net assets	10,782	(3,409)
 Capital and reserves	 10,782	 (3,409)

NOTES TO THE ACCOUNTS

General Information

G5 Studio Ltd is a private company, limited by shares, registered in England and Wales, registration number 09880461, registration address Fairgate House, 205 Kings Road, Birmingham, B11 2AA.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 105 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

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

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Dividends

Proposed dividends are only included as liabilities in the balance sheet when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Straight Line
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2. Tangible fixed assets

Cost or valuation	Plant and Machinery	Total
	£	£
At 01 December 2020	-	-
Additions	2,349	2,349
Disposals	-	-
At 30 November 2021	2,349	2,349
Depreciation		
At 01 December 2020	-	-
Charge for year	147	147
On disposals	-	-
At 30 November 2021	147	147
Net book values		
Closing balance as at 30 November 2021	2,202	2,202
Opening balance as at 01 December 2020	-	-

3. Average number of employees

Average number of employees during the year was 3 (2020 : 3).

For the year ended 30 November 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's Responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105, the financial reporting standard applicable to the micro-entities regime. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 08 August 2022 and were signed by:

Abu Syed
Director

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.