

**GSPV LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

GSPV Limited
Unaudited Financial Statements
For The Year Ended 30 November 2017

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—4

GSPV Limited
Balance Sheet
As at 30 November 2017

Registered number: 09888099

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		26,681		25,585
Tangible Assets	3		998		397
			<u>27,679</u>		<u>25,982</u>
CURRENT ASSETS					
Debtors	4	8,600		2,345	
Cash at bank and in hand		<u>234,115</u>		<u>179,042</u>	
		242,715		181,387	
Creditors: Amounts Falling Due Within One Year	5	<u>(5,745)</u>		<u>(5,325)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>236,970</u>		<u>176,062</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>264,649</u>		<u>202,044</u>
NET ASSETS			<u>264,649</u>		<u>202,044</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Share premium account			487,502		299,999
Profit and Loss Account			<u>(222,856)</u>		<u>(97,958)</u>
SHAREHOLDERS' FUNDS			<u>264,649</u>		<u>202,044</u>

GSPV Limited
Balance Sheet (continued)
As at 30 November 2017

For the year ending 30 November 2017 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 Phillip Watts

22/03/2018

The notes on pages 3 to 4 form part of these financial statements.

GSPV Limited
Notes to the Unaudited Accounts
For The Year Ended 30 November 2017

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, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. 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:

Fixtures & Fittings	25% Straight Line
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2. Intangible Assets

	Other
	£
Cost	
As at 1 December 2016	27,495
Additions	8,573
As at 30 November 2017	<u>36,068</u>
Amortisation	
As at 1 December 2016	1,910
Provided during the period	7,477
As at 30 November 2017	<u>9,387</u>
Net Book Value	
As at 30 November 2017	<u>26,681</u>
As at 1 December 2016	<u>25,585</u>

GSPV Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 November 2017

3. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 December 2016	529
Additions	1,041
As at 30 November 2017	<u>1,570</u>
Depreciation	
As at 1 December 2016	132
Provided during the period	440
As at 30 November 2017	<u>572</u>
Net Book Value	
As at 30 November 2017	<u>998</u>
As at 1 December 2016	<u>397</u>

4. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	1,461	2,345
Prepayments and accrued income	2,000	-
Other debtors	5,139	-
	<u>8,600</u>	<u>2,345</u>

5. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	547	224
Other taxes and social security	4,768	5,101
Other creditors	430	-
	<u>5,745</u>	<u>5,325</u>

6. General Information

GSPV Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09888099. The registered office is Flat 7, 4 Graham Street, London, N1 8GB.

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.