

**GSPV LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

GSPV Limited
Unaudited Financial Statements
For The Year Ended 30 November 2018

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GSPV Limited
Balance Sheet
As at 30 November 2018

Registered number: 09888099

| | | 2018 | | 2017 | |
|---|--------------|------------------|-------------------|-----------------|-------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible Assets | 2 | | 18,216 | | 26,681 |
| Tangible Assets | 3 | | 518 | | 998 |
| | | | <u>18,734</u> | | <u>27,679</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 4 | 33,520 | | 8,600 | |
| Cash at bank and in hand | | <u>55,378</u> | | <u>234,115</u> | |
| | | 88,898 | | 242,715 | |
| Creditors: Amounts Falling Due Within One Year | 5 | <u>(48,476)</u> | | <u>(5,745)</u> | |
| NET CURRENT ASSETS (LIABILITIES) | | | <u>40,422</u> | | <u>236,970</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>59,156</u> | | <u>264,649</u> |
| NET ASSETS | | | <u>59,156</u> | | <u>264,649</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 6 | | 3 | | 3 |
| Share premium account | | | 487,502 | | 487,502 |
| Profit and Loss Account | | | <u>(428,349)</u> | | <u>(222,856)</u> |
| SHAREHOLDERS' FUNDS | | | <u>59,156</u> | | <u>264,649</u> |

GSPV Limited
Balance Sheet (continued)
As at 30 November 2018

For the year ending 30 November 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 Phillip Watts

24/01/2019

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

GSPV Limited
Notes to the Financial Statements
For The Year Ended 30 November 2018

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.

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 |
|---------------------|-------------------|

2. Intangible Assets

| | Other £ |
|----------------------------|--------------------|
| Cost | |
| As at 1 December 2017 | 36,068 |
| As at 30 November 2018 | 36,068 |
| Amortisation | |
| As at 1 December 2017 | 9,387 |
| Provided during the period | 8,465 |
| As at 30 November 2018 | 17,852 |
| Net Book Value | |
| As at 30 November 2018 | 18,216 |
| As at 1 December 2017 | 26,681 |

GSPV Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2018

3. Tangible Assets

| | Fixtures & Fittings |
|----------------------------|------------------------------------|
| | £ |
| Cost | |
| As at 1 December 2017 | 1,570 |
| Additions | 483 |
| As at 30 November 2018 | <u>2,053</u> |
| Depreciation | |
| As at 1 December 2017 | 572 |
| Provided during the period | 963 |
| As at 30 November 2018 | <u>1,535</u> |
| Net Book Value | |
| As at 30 November 2018 | <u>518</u> |
| As at 1 December 2017 | <u>998</u> |

4. Debtors

| | 2018 | 2017 |
|--------------------------------|---------------|--------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 16,654 | 1,461 |
| Prepayments and accrued income | 16,866 | 2,000 |
| Other debtors | - | 5,139 |
| | <u>33,520</u> | <u>8,600</u> |

5. Creditors: Amounts Falling Due Within One Year

| | 2018 | 2017 |
|---------------------------------|---------------|--------------|
| | £ | £ |
| Trade creditors | 622 | 547 |
| Other taxes and social security | 5,678 | 4,768 |
| VAT | 325 | - |
| Other creditors | 528 | 430 |
| Income in advance | 37,723 | - |
| Accruals and deferred income | 3,600 | - |
| | <u>48,476</u> | <u>5,745</u> |

GSPV Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2018

6. Share Capital

| | 2018 | 2017 |
|------------------------------------|-------------------|-------------------|
| Allotted, Called up and fully paid | 3 | 3 |
| | <u> </u> | <u> </u> |

7. 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.