

Gidcen Ltd

Financial statements

Information for filing with the registrar

30 November 2021

Gidcen Ltd

Balance Sheet As at 30 November 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	3	433,806	433,806
		<u>433,806</u>	<u>433,806</u>
Current assets			
Bank and cash balances		1,289	3,170
		<u>1,289</u>	<u>3,170</u>
Creditors: amounts falling due within one year	4	(445,245)	(446,085)
		<u>(445,245)</u>	<u>(446,085)</u>
Net current liabilities		<u>(443,956)</u>	<u>(442,915)</u>
Total assets less current liabilities		<u>(10,150)</u>	<u>(9,109)</u>
Net liabilities		<u>(10,150)</u>	<u>(9,109)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(10,250)	(9,209)
		<u>(10,150)</u>	<u>(9,109)</u>

Gidcen Ltd

Balance Sheet (continued) As at 30 November 2021

For the year ended 30 November 2021 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 October 2022.

Gillian Jean Bird Cottam

Director

Registered number: 11048064

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

Notes to the financial statements
For the Year Ended 30 November 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 64 Moorcroft Road, Birmingham, B13 8LU, United Kingdom.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

In light of recent global events which persist at the date of approval of these financial statements, the directors have also taken measures to counter the potential impact of Covid-19 on the company's operations and the resultant financial impact. Contingency plans have been implemented to mitigate the risk to the business. In addition, the UK government have announced a series of funding measures which, the directors anticipate will be available should there be any additional short to medium term funding requirements. Whilst the risks in this regard cannot be completely mitigated and therefore some level of future uncertainty remains, the directors have adopted measures and assessed the financial implications of associated factors outside their control and do not consider the residual uncertainties to be material to the company's ability to continue meeting its liabilities as they fall due in the foreseeable future.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially

Notes to the financial statements
For the Year Ended 30 November 2021

2. Accounting policies (continued)

2.4 Financial instruments (continued)

and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

3. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 December 2020	433,806
At 30 November 2021	433,806
Net book value	
At 30 November 2021	433,806
At 30 November 2020	433,806

4. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	442,365	442,365
Accruals and deferred income	2,880	3,720
	445,245	446,085

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.