

# GWM SOLUXNS LTD

Unaudited Filleted Abridged Financial Statements  
for the Year Ended 30 November 2022

Akhtar & Co  
Chartered Accountants  
Prospect House  
67 Boston Manor Road  
Brentford  
Greater London  
TW8 9JQ

# **GWM SOLUXNS LTD**

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# **GWM SOLUXNS LTD**

## **Company Information**

<b>Directors</b>	Mr A M Adata Mrs F Adata
<b>Registered office</b>	Prospect House 67 Boston Manor Road Brentford Greater London TW8 9JQ
<b>Accountants</b>	Akhtar & Co Chartered Accountants Prospect House 67 Boston Manor Road Brentford Greater London TW8 9JQ

# GWM SOLUXNS LTD

(Registration number: 12328604)  
Abridged Balance Sheet as at 30 November 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,668	3,569
<b>Current assets</b>			
Debtors	<u>5</u>	945,121	665,145
Cash at bank and in hand		83,054	397,157
		<u>1,028,175</u>	<u>1,062,302</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(323,939)</u>	<u>(373,901)</u>
<b>Net current assets</b>		<u>704,236</u>	<u>688,401</u>
<b>Total assets less current liabilities</b>		705,904	691,970
<b>Creditors: Amounts falling due after more than one year</b>	<u>6.1</u>	(37,779)	(43,160)
<b>Accruals and deferred income</b>		<u>(9,055)</u>	<u>(38,795)</u>
<b>Net assets</b>		<u>659,070</u>	<u>610,015</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Retained earnings		<u>659,069</u>	<u>610,014</u>
Shareholders' funds		<u>659,070</u>	<u>610,015</u>

For the financial year ending 30 November 2022 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

# **GWM SOLUXNS LTD**

**(Registration number: 12328604)**

## **Abridged Balance Sheet as at 30 November 2022**

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 17 August 2023 and signed on its behalf by:

.....

Mr A M Adatia

Director

# **GWM SOLUXNS LTD**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Prospect House  
67 Boston Manor Road  
Brentford  
Greater London  
TW8 9JQ  
England

These financial statements were authorised for issue by the Board on 17 August 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

## **GWM SOLUXNS LTD**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2022**

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture fittings and equipment	25% to 33%

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Short term loans and loans repayable on demand are recorded at undiscounted cost less impairment. Other loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method,

## **GWM SOLUXNS LTD**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2022**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).



# GWM SOLUXNS LTD

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2022

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 December 2021	5,773	5,773
At 30 November 2022	5,773	5,773
<b>Depreciation</b>		
At 1 December 2021	2,204	2,204
Charge for the year	1,901	1,901
At 30 November 2022	4,105	4,105
<b>Carrying amount</b>		
At 30 November 2022	1,668	1,668
At 30 November 2021	3,569	3,569

### 5 Debtors

Debtors includes £Nil (2021 - £Nil) due after more than one year.

### 6 Creditors

#### Creditors: amounts falling due after more than one year

Creditors include bank loans repayable by instalments of £15,125 (2021 - £20,963) due after more than five years.

### 7 Related party transactions

#### Transactions with directors

Included in creditors due within one year is a loan from a director of £300,000 (2021 - £300,00). This loan is repayable on demand, unsecured and interest free.

#### Summary of transactions with other related parties

Included in debtors is a loan of £650,000 (2021 - £300,000) advanced to A & A Capital Management Ltd, a company controlled by the directors. The loan is unsecured, repayable on demand, interest free but the return is based on a share of profit in the project to which the loan is applied. The return is contingent based on the success of the project.

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.