

Financial Statements for the Year Ended 30 November 2022

for

GS Bespoke Fittings Ltd

Aggarwal & Co
Chartered Certified Accountants
471 Green Lane
Coventry
West Midlands
CV3 6EL

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for the Year Ended 30 November 2022**

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GS Bespoke Fittings Ltd

**Company Information
for the Year Ended 30 November 2022**

DIRECTOR:

G Singh

REGISTERED OFFICE:

Unit 2
Squirrels Industrial Estate
Hayes
Middlesex
UB3 4RZ

REGISTERED NUMBER:

12334096 (England and Wales)

ACCOUNTANTS:

Aggarwal & Co
Chartered Certified Accountants
471 Green Lane
Coventry
West Midlands
CV3 6EL

GS Bespoke Fittings Ltd (Registered number: 12334096)

Balance Sheet
30 November 2022

	Notes	30.11.22 £	£	30.11.21 £	£
FIXED ASSETS					
Tangible assets	4		47,598		33,080
CURRENT ASSETS					
Stocks		15,750		-	
Debtors	5	24,319		39,819	
Cash at bank and in hand		28,927		44,341	
		68,996		84,160	
CREDITORS					
Amounts falling due within one year	6	38,665		41,332	
NET CURRENT ASSETS			30,331		42,828
TOTAL ASSETS LESS CURRENT LIABILITIES			77,929		75,908
CREDITORS					
Amounts falling due after more than one year	7		35,093		45,000
NET ASSETS			42,836		30,908
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings	8		42,835		30,907
SHAREHOLDERS' FUNDS			42,836		30,908

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
30 November 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 August 2023 and were signed by:

G Singh - Director

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

1. STATUTORY INFORMATION

GS Bespoke Fittings Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the [Company Information page](#).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings & equipment	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 4).

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

4. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £	Motor vehicles £	Totals £
COST			
At 1 December 2021	2,250	42,250	44,500
Additions	-	26,417	26,417
At 30 November 2022	<u>2,250</u>	<u>68,667</u>	<u>70,917</u>
DEPRECIATION			
At 1 December 2021	810	10,610	11,420
Charge for year	288	11,611	11,899
At 30 November 2022	<u>1,098</u>	<u>22,221</u>	<u>23,319</u>
NET BOOK VALUE			
At 30 November 2022	<u>1,152</u>	<u>46,446</u>	<u>47,598</u>
At 30 November 2021	<u>1,440</u>	<u>31,640</u>	<u>33,080</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.22	30.11.21
	£	£
Other debtors	<u>24,319</u>	<u>39,819</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.22	30.11.21
	£	£
Taxation and social security	12,302	6,486
Other creditors	<u>26,363</u>	<u>34,846</u>
	<u>38,665</u>	<u>41,332</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.22	30.11.21
	£	£
Bank loans	<u>35,093</u>	<u>45,000</u>

8. RESERVES

	Retained earnings £
At 1 December 2021	30,907
Profit for the year	23,928
Dividends	<u>(12,000)</u>
At 30 November 2022	<u>42,835</u>

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.