

Financial Statements for the Year Ended 31 March 2021

for

GEAC Trading Limited

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for the Year Ended 31 March 2021**

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GEAC Trading Limited

**Company Information
for the Year Ended 31 March 2021**

DIRECTOR:	M B Addicott
SECRETARY:	S Taylor
REGISTERED OFFICE:	Platform The Bridge 1000 Westerhouse Road Glasgow G34 9WJ
REGISTERED NUMBER:	SC429349 (Scotland)
ACCOUNTANTS:	Brett Nicholls Associates Herbert House 24 Herbert Street Glasgow G20 6NB
BANKERS:	Bank of Scotland The Mound Edinburgh EH1 1YZ

Balance Sheet
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		262		1,322
CURRENT ASSETS					
Stocks		-		2,549	
Debtors	5	204		16,703	
Cash at bank and in hand		<u>2,563</u>		<u>4,195</u>	
		2,767		23,447	
CREDITORS					
Amounts falling due within one year	6	<u>11,176</u>		<u>13,243</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(8,409)</u>		<u>10,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(8,147)</u>		<u>11,526</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(8,148)</u>		<u>11,525</u>
			<u>(8,147)</u>		<u>11,526</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 15 December 2021 and were signed by:

M B Addicott - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

GEAC Trading Limited is a private company, limited by shares, registered in Scotland. 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.

Plant and machinery - 25% on cost

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.

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 3 (2020 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020 and 31 March 2021	<u>11,565</u>
DEPRECIATION	
At 1 April 2020	10,243
Charge for year	<u>1,060</u>
At 31 March 2021	<u>11,303</u>
NET BOOK VALUE	
At 31 March 2021	<u>262</u>
At 31 March 2020	<u>1,322</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	-	1,831
Amounts owed by group undertakings	-	14,175
Other debtors	<u>204</u>	<u>697</u>
	<u>204</u>	<u>16,703</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	1,108	3,276
Amounts owed to group undertakings	3,574	-
Taxation and social security	-	2,623
Other creditors	<u>6,494</u>	<u>7,344</u>
	<u>11,176</u>	<u>13,243</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.