

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

FOR

GREATGADGETZ LIMITED

T/A

DT4X TRADER

GREATGADGETZ LIMITED (REGISTERED NUMBER: SC597488)
T/A DT4X TRADER

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For The Year Ended 31 May 2021

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GREATGADGETZ LIMITED
T/A DT4X TRADER

COMPANY INFORMATION
For The Year Ended 31 May 2021

DIRECTOR: M Docherty

REGISTERED OFFICE: 272 Bath Street
Glasgow
G2 4JR

REGISTERED NUMBER: SC597488 (Scotland)

ABRIDGED BALANCE SHEET
31 May 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		776		-
CURRENT ASSETS					
Debtors		2,434		-	
Cash at bank		<u>1,630</u>		<u>228</u>	
		4,064		228	
CREDITORS					
Amounts falling due within one year		<u>4,353</u>		<u>3,799</u>	
NET CURRENT LIABILITIES			<u>(289)</u>		<u>(3,571)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>487</u>		<u>(3,571)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>486</u>		<u>(3,572)</u>
			<u>487</u>		<u>(3,571)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 28 February 2022 and were signed by:

M Docherty - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 May 2021

1. STATUTORY INFORMATION

Greatgadgetz 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 represents sales of investor training and trading services, excluding value added tax, performed during the year.

Turnover is recognised as the right to consideration arises and adjustments are made for accrued and deferred income.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

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

Computer equipment	-	25% straight line
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Financial instruments

The company enters into basic financial instruments, which result in the recognition of financial assets and liabilities. Financial instruments are recognised at amortised cost. At the end of each reporting period financial instruments are assessed for evidence of impairment, and changes are recognised in profit or loss.

Taxation

Taxation for the year comprises current 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 tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods.

Consideration is given to whether deferred tax should be provided in respect of material timing differences which have not reversed at the balance sheet date. Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or future taxable profits.

Current tax assets and liabilities are not discounted and are 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.

Foreign currencies

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction. Balances at the year-end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 May 2021

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
Additions	840
At 31 May 2021	<u>840</u>
DEPRECIATION	
Charge for year	64
At 31 May 2021	<u>64</u>
NET BOOK VALUE	
At 31 May 2021	<u><u>776</u></u>

5. TRANSITION TO FRS 102

This is the first year that the company has presented its results in accordance with the provisions of Section 1A of Financial Reporting Standard 102. The last financial statements under FRS 105 were for the period ended 31 May 2020 and the date of transition to FRS 102 section 1A was 1 June 2020.

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.