

Financial Statements for the Year Ended 31 October 2017

for

G. G. Media Resources Limited

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for the Year Ended 31 October 2017

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DIRECTORS:

Mrs S Y Gill
G W Gill

SECRETARY:

Mrs S Y Gill

REGISTERED OFFICE:

155 Whiteladies Road
Clifton
Bristol
BS8 2RF

REGISTERED NUMBER:

04938065

ACCOUNTANTS:

Perpetual Business & Tax Advisors
155 Whiteladies Road
Clifton
Bristol
BS8 2RF

Balance Sheet
31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Tangible assets	4		7,449		21,177
CURRENT ASSETS					
Debtors	5	854,663		1,313,013	
Investments	6	10,000		10,000	
Cash at bank and in hand		<u>247,105</u>		<u>241,446</u>	
		1,111,768		1,564,459	
CREDITORS					
Amounts falling due within one year	7	<u>143,066</u>		<u>168,642</u>	
NET CURRENT ASSETS			<u>968,702</u>		<u>1,395,817</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>976,151</u>		<u>1,416,994</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>976,149</u>		<u>1,416,992</u>
SHAREHOLDERS' FUNDS			<u>976,151</u>		<u>1,416,994</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 27 July 2018 and were signed on its behalf by:

Mrs S Y Gill - Director

G W Gill - Director

Notes to the Financial Statements
for the Year Ended 31 October 2017

1. **STATUTORY INFORMATION**

G. G. Media Resources Limited is a private company, limited by shares, registered in Not specified/Other. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 etc - 33% on cost, 25% on cost and 20% on cost

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 6.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 November 2016	142,131
Additions	13,631
Disposals	(46,835)
At 31 October 2017	<u>108,927</u>
DEPRECIATION	
At 1 November 2016	120,954
Charge for year	16,541
Eliminated on disposal	(36,017)
At 31 October 2017	<u>101,478</u>
NET BOOK VALUE	
At 31 October 2017	<u>7,449</u>
At 31 October 2016	<u>21,177</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.17 £	31.10.16 £
Trade debtors	271,439	255,922
Other debtors	<u>583,224</u>	<u>1,057,091</u>
	<u>854,663</u>	<u>1,313,013</u>

The directors made the decision to make provision at the year end against two debtors in a non trading loan relationship.

6. **CURRENT ASSET INVESTMENTS**

	31.10.17 £	31.10.16 £
Listed investments	<u>10,000</u>	<u>10,000</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.17 £	31.10.16 £
Trade creditors	45,475	70,748
Taxation and social security	(30,544)	24,708
Other creditors	<u>128,135</u>	<u>73,186</u>
	<u>143,066</u>	<u>168,642</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

8. **DIRECTORS' LOAN ACCOUNTS**

The following advances and credits to directors subsisted during the years ended 31 October 2017 and 31 October 2016:

	31.10.17 £	31.10.16 £
Mrs S Y Gill and G W Gill		
Balance outstanding at start of year	311,205	235,885
Amounts advanced	60,814	75,320
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>372,019</u>	<u>311,205</u>

The directors loan is subject to interest charged annually at 2.5%.

The loan was repaid in full after the year end and before the date of agreement of these accounts.

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.