

Unaudited Financial Statements  
for the Year Ended 31 March 2017  
for  
GSF Factors Limited

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for the Year Ended 31 March 2017

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GSF Factors Limited

Company Information  
for the Year Ended 31 March 2017

**DIRECTOR:**

B Tynan

**REGISTERED OFFICE:**

25 Norfolk Street  
Glossop  
Derbyshire  
SK13 7QU

**REGISTERED NUMBER:**

09152936

Balance Sheet  
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	3		-		2,563
Tangible assets	4		<u>4,826</u>		<u>6,436</u>
			4,826		8,999
<b>CURRENT ASSETS</b>					
Stocks		5,840		5,800	
Debtors	5	20,595		20,648	
Cash at bank		<u>8,853</u>		<u>9,341</u>	
		35,288		35,789	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>55,725</u>		<u>57,274</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(20,437)</u>		<u>(21,485)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(15,611)</u>		<u>(12,486)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(15,711)</u>		<u>(12,586)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(15,611)</u>		<u>(12,486)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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 director on 8 September 2017 and were signed by:

B Tynan - Director

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

**1. STATUTORY INFORMATION**

GSF Factors 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

**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.

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

2. **ACCOUNTING POLICIES - continued**

**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.

3. **INTANGIBLE FIXED ASSETS**

**COST**

At 1 April 2016  
and 31 March 2017

Goodwill  
£

7,687

**AMORTISATION**

At 1 April 2016  
Charge for year  
At 31 March 2017

5,124

2,563

7,687

**NET BOOK VALUE**

At 31 March 2017  
At 31 March 2016

-

2,563

4. **TANGIBLE FIXED ASSETS**

**COST**

At 1 April 2016  
and 31 March 2017

Motor  
vehicles  
£

Computer  
equipment  
£

Totals  
£

7,995

706

8,701

**DEPRECIATION**

At 1 April 2016  
Charge for year  
At 31 March 2017

2,000

265

2,265

1,500

110

1,610

3,500

375

3,875

**NET BOOK VALUE**

At 31 March 2017  
At 31 March 2016

4,495

331

4,826

5,995

441

6,436

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

5.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.3.17	31.3.16
		£	£
	Trade debtors	<u>20,595</u>	<u>20,648</u>
6.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.3.17	31.3.16
		£	£
	Trade creditors	10,444	13,165
	Taxation and social security	1,910	1,990
	Other creditors	<u>43,371</u>	<u>42,119</u>
		<u>55,725</u>	<u>57,274</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.