

Company Registration No. 05444448 (England and Wales)

**G.M. TRADING OVERSEAS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# G.M. TRADING OVERSEAS LIMITED

## CONTENTS

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	Page
Balance sheet	1
Notes to the financial statements	2 - 4

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## G.M. TRADING OVERSEAS LIMITED

### BALANCE SHEET

AS AT 30 JUNE 2019

	Notes	2019 €	€	2018 €	€
<b>Fixed assets</b>					
Investment properties	3		600,000		600,000
<b>Current assets</b>		-		-	
<b>Creditors: amounts falling due within one year</b>	4	(205,212)		(197,083)	
<b>Net current liabilities</b>			(205,212)		(197,083)
<b>Total assets less current liabilities</b>			394,788		402,917
<b>Capital and reserves</b>					
Called up share capital	5		380,882		380,882
Profit and loss reserves			13,906		22,035
<b>Total equity</b>			394,788		402,917

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 11 February 2020

Edmond Lecourt  
**Director**

**Company Registration No. 05444448**

# **G.M. TRADING OVERSEAS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2019**

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### **1 Accounting policies**

#### **Company information**

G.M. Trading Overseas Limited is a private company limited by shares incorporated in England and Wales. The registered office is Second Floor De Burgh House, Market Road, Wickford, Essex, SS12 0FD.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### **1.3 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

The company does not hold any basic financial assets.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities include creditors. Creditors are not interest bearing and are stated at their nominal value.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

#### **1.4 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# G.M. TRADING OVERSEAS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

### 1 Accounting policies (Continued)

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2018 - 0).

### 3 Investment property

2019

€

#### Fair value

At 1 July 2018 and 30 June 2019

600,000

The investment property consists of a property held in Italy. The director is of the opinion that the valuation in the accounts is the current open market value of the property.

### 4 Creditors: amounts falling due within one year

	2019 €	2018 €
Trade creditors	-	6,502
Corporation tax	2,316	2,218
Other creditors	202,896	188,363
	<u>205,212</u>	<u>197,083</u>

### 5 Called up share capital

	2019 €	2018 €
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
263,517 Ordinary Shares of £1 each	380,882	380,882
	<u>380,882</u>	<u>380,882</u>

## **G.M. TRADING OVERSEAS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 JUNE 2019***

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#### **6 Related party transactions**

At the year end, the company owed the shareholders of the company €201,826 (2018 - €187,307). This amount included in other creditors is interest free and repayable on demand.

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.