

Company Registration No. 6827441 (England and Wales)

GSN CONTRACTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

GSN CONTRACTS LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 3

GSN CONTRACTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	3	3,015		2,838	
Cash at bank and in hand		2,758		4,398	
		<u>5,773</u>		<u>7,236</u>	
Creditors: amounts falling due within one year					
	4	(4,190)		(5,679)	
		<u></u>		<u></u>	
Net current assets			1,583		1,557
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss reserves			1,582		1,556
			<u></u>		<u></u>
Total equity			1,583		1,557
			<u></u>		<u></u>

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 31 March 2020 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 member has 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 17 December 2020

Mr G A Nunn
Director

Company Registration No. 6827441

GSN CONTRACTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

GSN Contracts Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o Whittles, The Old Exchange, 64 West Stockwell Street, Colchester, Essex, CO1 1HE.

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 sterling, 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 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents amounts receivable for services.

1.4 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

Financial assets comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital.

Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

1.5 Taxation

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

GSN CONTRACTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020	2019
	Number	Number
Total	1	1
	=====	=====

3 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	3,015	2,838
	=====	=====

4 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	51	44
Corporation tax	2,938	2,414
Other creditors	1,201	3,221
	=====	=====
	4,190	5,679
	=====	=====

5 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary of £1 each	1	1
	=====	=====

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.