

**GUNN PROJECTS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019**

Rosslyn Associates Ltd

Chartered Tax Advisers & Accountants

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**Gunn Projects Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 28 February 2019**

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**Gunn Projects Limited**  
**Balance Sheet**  
**As at 28 February 2019**

Registered number: SC243599

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>5</b>		1,053		1,731
			<u>1,053</u>		<u>1,731</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	1,247		8,417	
Cash at bank and in hand		<u>17,504</u>		<u>9,076</u>	
		18,751		17,493	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	<u>(4,275 )</u>		<u>(7,794 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>14,476</u>		<u>9,699</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>15,529</u>		<u>11,430</u>
<b>NET ASSETS</b>			<u>15,529</u>		<u>11,430</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		1		1
Profit and Loss Account			<u>15,528</u>		<u>11,429</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>15,529</u>		<u>11,430</u>

**Gunn Projects Limited  
Balance Sheet (continued)  
As at 28 February 2019**

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For the year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr David Nelson**

**20/01/2020**

The notes on pages 3 to 5 form part of these financial statements.

**Gunn Projects Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 28 February 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

**1.4. Intangible Fixed Assets and Amortisation - Other Intangible**

Other intangible assets being website development were amortised to profit and loss account over its estimated economic life of 5 years.

**1.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% straight line
Fixtures & Fittings	10% straight line

**1.6. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.7. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**Gunn Projects Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2019**

**4. Intangible Assets**

	<b>Goodwill</b>	<b>Other</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 March 2018	60,874	10,000	70,874
As at 28 February 2019	60,874	10,000	70,874
<b>Amortisation</b>			
As at 1 March 2018	60,874	10,000	70,874
As at 28 February 2019	60,874	10,000	70,874
<b>Net Book Value</b>			
As at 28 February 2019	-	-	-
As at 1 March 2018	-	-	-

**5. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 March 2018	183,289	7,013	190,302
Additions	250	-	250
As at 28 February 2019	183,539	7,013	190,552
<b>Depreciation</b>			
As at 1 March 2018	182,963	5,608	188,571
Provided during the period	227	701	928
As at 28 February 2019	183,190	6,309	189,499
<b>Net Book Value</b>			
As at 28 February 2019	349	704	1,053
As at 1 March 2018	326	1,405	1,731

**6. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	1,247	2,417
Other debtors	-	6,000
	1,247	8,417

**Gunn Projects Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2019**

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**7. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other creditors	2,830	6,197
Taxation and social security	1,445	1,597
	<u>4,275</u>	<u>7,794</u>

**8. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

**9. Related Party Transactions**

The directors are of the opinion that all related party transactions are conducted under normal market conditions and on an arm's length basis and therefore do not need to be disclosed under FRS 102 section 1A appendix C.

**10. Ultimate Controlling Party**

The company's ultimate controlling party is David Nelson by virtue of his ownership of 100% of the issued share capital in the company.

**11. General Information**

Gunn Projects Limited is a private company, limited by shares, incorporated in Scotland, registered number SC243599. The registered office is 29 Cambridge Avenue, Edinburgh, EH6 5AW.

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.