GB ONLINE SALES LTD UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

GB ONLINE SALES LTD UNAUDITED ACCOUNTS CONTENTS

	Page
Statement of financial position	<u>3</u>
Notes to the accounts	<u>4</u>

GB ONLINE SALES LTD STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2020

	Notes	2020 £	2019 £
Current assets			
Inventories Debtors Cash at bank and in hand	5	36,000 30,698 14,314	36,000 19,360 13
		81,012	55,373
Creditors: amounts falling due within one year	<u>6</u>	(79)	(22,894)
Net current assets	_	80,933	32,479
Total assets less current liabilities	_	80,933	32,479
Creditors: amounts falling due after more than one year	<u>7</u>	(48,000)	-
Net assets	_	32,933	32,479
Capital and reserves	=		
Called up share capital Profit and loss account		100 32,833	100 32,379
Shareholders' funds	_	32,933	32,479
Shareholders' funds	_	32,933	32,479

For the year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 30 June 2021 and were signed on its behalf by

V M Vaghela Director

Company Registration No. 07788275

GB ONLINE SALES LTD NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Statutory information

GB Online Sales Ltd is a private company, limited by shares, registered in England and Wales, registration number 07788275. The registered office is UNIT 6, VIGLEN HOUSE BUSINESS CENTRE, ALPERTON LANE, WEMBLEY, MIDDLESEX, HA0 1HD, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery 25% straight line

4	Tangible fixed assets		Fixtures & fittings £
	Cost or valuation At 1 October 2019		At cost 852
	At 30 September 2020	-	852
	Depreciation At 1 October 2019	-	852
	At 30 September 2020	-	852
	Net book value At 30 September 2020	=	-
5	Debtors: amounts falling due within one year	2020 £	2019 £
	Other debtors	30,698	19,360

GB ONLINE SALES LTD NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

6	Creditors: amounts falling due within one year	2020 £	2019 £
	Taxes and social security	79	(80)
	Other creditors	- -	10,048
	Loans from directors	-	12,926
		79	22,894
7	Creditors: amounts falling due after more than one year	2020 £	2019 £
	Bank loans	48,000	_

8 Average number of employees

During the year the average number of employees was 3 (2019; 4).

