

# GigaJoule Limited

Unaudited Filleted Financial Statements  
for the Year Ended 31 July 2023

GigaJoule Limited

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# GigaJoule Limited

## Company Information

<b>Director</b>	Mr Sean Gilbertson
<b>Company secretary</b>	Michaelides Warner & Co Limited
<b>Registered office</b>	1 Cathedral Piazza London SW1E 5BP
<b>Accountants</b>	Michaelides Warner & Co 102 Fulham Palace Road London W6 9PL

## **Statement of Director's Responsibilities**

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## GigaJoule Limited

(Registration number: 03936280)

### Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Other financial assets	<u>5</u>	490,826	217,422
<b>Current assets</b>			
Debtors	<u>6</u>	33,819	33,378
Cash at bank and in hand		<u>145,984</u>	<u>360,293</u>
		179,803	393,671
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(4,488)</u>	<u>(4,839)</u>
<b>Net current assets</b>		<u>175,315</u>	<u>388,832</u>
<b>Total assets less current liabilities</b>		666,141	606,254
<b>Provisions for liabilities</b>		<u>(7,106)</u>	<u>-</u>
<b>Net assets</b>		<u>659,035</u>	<u>606,254</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	4	4
Retained earnings		<u>659,031</u>	<u>606,250</u>
Shareholders' funds		<u>659,035</u>	<u>606,254</u>

For the financial year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 15 January 2024

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Mr Sean Gilbertson

Director

**Notes to the Financial Statements for the Year Ended 31 July 2023**

**1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1 Cathedral Piazza  
London  
SW1E 5BP  
England

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Going concern**

The financial statements have been prepared on a going concern basis.

**Judgements**

The directors consider that there are no key judgements that management have made in the process of applying the company's accounting policies and that may have had a significant effect on the amounts recognised in the financial statements.

**Tax**

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Notes to the Financial Statements for the Year Ended 31 July 2023**

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture and fittings	25% Straight line

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Notes to the Financial Statements for the Year Ended 31 July 2023**

**Financial instruments**

**Classification**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like investments, trade and other receivables, cash and bank balances, trade and other creditors.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or cash consolidation expected to be paid or received.

**3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

**4 Tangible assets**

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 August 2022	1,002	1,002
Disposals	(1,002)	(1,002)
At 31 July 2023	-	-
<b>Depreciation</b>		
At 1 August 2022	1,002	1,002
Eliminated on disposal	(1,002)	(1,002)
At 31 July 2023	-	-
<b>Carrying amount</b>		
At 31 July 2023	-	-



**Notes to the Financial Statements for the Year Ended 31 July 2023**

**5 Other financial assets (current and non-current)**

	<b>Financial assets at cost less impairment £</b>	<b>Total £</b>
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
At 1 August 2022	217,422	217,422
Revaluations	28,424	28,424
Additions	244,980	244,980
	<hr/>	<hr/>
At 31 July 2023	490,826	490,826
	<hr/>	<hr/>
<b>Impairment</b>		
<b>Carrying amount</b>		
At 31 July 2023	490,826	490,826
	<hr/> <hr/>	<hr/> <hr/>

**6 Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Other debtors	33,819	33,378
	<hr/>	<hr/>
	33,819	33,378
	<hr/> <hr/>	<hr/> <hr/>

# GigaJoule Limited

## Notes to the Financial Statements for the Year Ended 31 July 2023

### 7 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
<b>Due within one year</b>		
Accruals and deferred income	970	970
Other creditors	3,518	3,869
	<u>4,488</u>	<u>4,839</u>

### 8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary share of £1 each	4	4	4	4

### 9 Related party transactions

Transactions with the director

	At 1 August 2022 £	Advances to director £	At 31 July 2023 £
<b>2023</b>			
<b>Mr Sean Gilbertson</b>			
Amount owed to Director	3,869	(351)	3,518

	At 1 August 2021 £	Advances to director £	At 31 July 2022 £
<b>2022</b>			
<b>Mr Sean Gilbertson</b>			
Amount owed to Director	1,318	2,551	3,869

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.