REGISTERED NUMBER: 07002607 (England and Wales)

Unaudited Financial Statements

for the Period 1 July 2019 to 31 August 2020

for

G K TELECOM LTD

Frasers Young Limited
Chartered Certified Accountants
Alpha House
296 Kenton Road
Harrow
HA3 8DD

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for the Period 1 JULY 2019 TO 31 AUGUST 2020

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Company Information
for the Period 1 JULY 2019 TO 31 AUGUST 2020

DIRECTOR:	G S Dulku
REGISTERED OFFICE:	Alpha House 296 Kenton Road Harrow HA3 8DD
REGISTERED NUMBER:	07002607 (England and Wales)
ACCOUNTANTS:	Frasers Young Limited Chartered Certified Accountants Alpha House 296 Kenton Road Harrow HA3 8DD

Balance Sheet
31 AUGUST 2020

	Notes	31.8.20 £	30.6.19 £
FIXED ASSETS			
Intangible assets	4	**210,507**	-
Tangible assets	5	**53,252**	-
		263,759	-
CURRENT ASSETS			
Stocks		**189,295**	-
Debtors	6	**547,184**	-
Cash at bank and in hand		**650,048**	100
		1,386,527	100
CREDITORS			
Amounts falling due within one year	7	**(1,135,784)**	-
NET CURRENT ASSETS		**250,743**	100
TOTAL ASSETS LESS CURRENT LIABILITIES		**514,502**	100
CAPITAL AND RESERVES			
Called up share capital		**100**	100
Retained earnings		**514,402**	-
SHAREHOLDERS' FUNDS		**514,502**	100

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 AUGUST 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 February 2021 and were signed by:

G S Dulku - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

G K TELECOM LTD is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of five years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25 % on reducing balance

Government grants
Grants are regognised in accordance with paragraph 24.4. The grants accounted for under accrual model relating to revenue expenditure and is recognised in profit and loss on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.During the period Coronavirus Job Retention Scheme (CJRS) grant was claim accounted under accrual model.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 48 (2019 - NIL) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
Additions	275,000
At 31 August 2020	275,000
AMORTISATION	
Charge for period	64,493
At 31 August 2020	64,493
NET BOOK VALUE	
At 31 August 2020	210,507

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
Additions	47,900	19,490	67,390
At 31 August 2020	47,900	19,490	67,390
DEPRECIATION			
Charge for period	8,425	5,713	14,138
At 31 August 2020	8,425	5,713	14,138
NET BOOK VALUE			
At 31 August 2020	39,475	13,777	53,252

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.20 £	30.6.19 £
Trade debtors	547,184	-

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.20 £	30.6.19 £
Trade creditors	572,566	-
Taxation and social security	438,925	-
Other creditors	124,293	-
	1,135,784	-

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is the directors.

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.