

Unaudited Financial Statements for the Year Ended 31 August 2021

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 Year Ended 31 AUGUST 2021**

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**Company Information
for the Year Ended 31 AUGUST 2021**

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 2021

		31.8.21	31.8.20
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	155,507	210,507
Tangible assets	5	<u>62,191</u>	<u>53,252</u>
		<u>217,698</u>	<u>263,759</u>
CURRENT ASSETS			
Stocks		153,142	189,295
Debtors	6	369,206	547,184
Cash at bank and in hand		<u>616,142</u>	<u>650,048</u>
		1,138,490	1,386,527
CREDITORS			
Amounts falling due within one year	7	<u>(550,786)</u>	<u>(1,135,784)</u>
NET CURRENT ASSETS		<u>587,704</u>	<u>250,743</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		805,402	514,502
PROVISIONS FOR LIABILITIES		<u>(4,398)</u>	<u>-</u>
NET ASSETS		<u>801,004</u>	<u>514,502</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>800,904</u>	<u>514,402</u>
SHAREHOLDERS' FUNDS		<u>801,004</u>	<u>514,502</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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.

Balance Sheet - continued
31 AUGUST 2021

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 26 May 2022 and were signed by:

G S Dulku - Director

**Notes to the Financial Statements
for the Year Ended 31 AUGUST 2021**

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

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 year was 66 (2020 - 48) .

Notes to the Financial Statements - continued
for the Year Ended 31 AUGUST 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2020 and 31 August 2021	<u>275,000</u>
AMORTISATION	
At 1 September 2020	64,493
Charge for year	<u>55,000</u>
At 31 August 2021	<u>119,493</u>
NET BOOK VALUE	
At 31 August 2021	<u>155,507</u>
At 31 August 2020	<u>210,507</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2020	47,900	19,490	67,390
Additions	9,433	13,715	23,148
At 31 August 2021	<u>57,333</u>	<u>33,205</u>	<u>90,538</u>
DEPRECIATION			
At 1 September 2020	8,425	5,713	14,138
Charge for year	7,336	6,873	14,209
At 31 August 2021	<u>15,761</u>	<u>12,586</u>	<u>28,347</u>
NET BOOK VALUE			
At 31 August 2021	<u>41,572</u>	<u>20,619</u>	<u>62,191</u>
At 31 August 2020	<u>39,475</u>	<u>13,777</u>	<u>53,252</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Trade debtors	<u>369,206</u>	<u>547,184</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 AUGUST 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade creditors	159,871	572,566
Taxation and social security	254,770	438,925
Other creditors	136,145	124,293
	<u>550,786</u>	<u>1,135,784</u>

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.