

Unaudited Financial Statements for the Year Ended 31 August 2022

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 2022**

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**Company Information
for the Year Ended 31 AUGUST 2022**

DIRECTORS:

G S Dulku
Mrs K 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 2022

	Notes	31.8.22 £	31.8.21 £
FIXED ASSETS			
Intangible assets	4	100,507	155,507
Tangible assets	5	<u>91,911</u>	<u>62,191</u>
		<u>192,418</u>	<u>217,698</u>
CURRENT ASSETS			
Stocks		197,676	153,142
Debtors	6	531,296	369,206
Cash at bank and in hand		<u>211,742</u>	<u>616,142</u>
		940,714	1,138,490
CREDITORS			
Amounts falling due within one year	7	<u>(421,475)</u>	<u>(550,786)</u>
NET CURRENT ASSETS		<u>519,239</u>	<u>587,704</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		711,657	805,402
PROVISIONS FOR LIABILITIES		<u>(10,045)</u>	<u>(4,398)</u>
NET ASSETS		<u>701,612</u>	<u>801,004</u>
CAPITAL AND RESERVES			
Called up share capital		200	100
Retained earnings		<u>701,412</u>	<u>800,904</u>
SHAREHOLDERS' FUNDS		<u>701,612</u>	<u>801,004</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 2022

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 Board of Directors and authorised for issue on 31 May 2023 and were signed on its behalf by:

G S Dulku - Director

**Notes to the Financial Statements
for the Year Ended 31 AUGUST 2022**

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 68 (2021 - 66) .

Notes to the Financial Statements - continued
for the Year Ended 31 AUGUST 2022

4. INTANGIBLE FIXED ASSETS

Goodwill
£**COST**At 1 September 2021
and 31 August 2022275,000**AMORTISATION**

At 1 September 2021

119,493

Charge for year

55,000

At 31 August 2022

174,493**NET BOOK VALUE**

At 31 August 2022

100,507

At 31 August 2021

155,507

5. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£Computer
equipment
£Totals
£**COST**

At 1 September 2021

57,333

33,205

90,538

Additions

57054,17054,740

At 31 August 2022

57,90387,375145,278**DEPRECIATION**

At 1 September 2021

15,761

12,586

28,347

Charge for year

6,32218,69825,020

At 31 August 2022

22,08331,28453,367**NET BOOK VALUE**

At 31 August 2022

35,82056,09191,911

At 31 August 2021

41,57220,61962,191

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.22

31.8.21

£

£

Trade debtors

533,103

369,206

Other debtors

(1,807)-531,296369,206

**Notes to the Financial Statements - continued
for the Year Ended 31 AUGUST 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade creditors	179,928	159,871
Taxation and social security	165,671	254,770
Other creditors	75,876	136,145
	<u>421,475</u>	<u>550,786</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.