

Unaudited Financial Statements for the Year Ended 31 August 2023

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 2023

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**Company Information
for the Year Ended 31 AUGUST 2023**

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 2023

	Notes	31.8.23 £	31.8.22 £
FIXED ASSETS			
Intangible assets	4	45,507	100,507
Tangible assets	5	<u>73,823</u>	<u>91,911</u>
		<u>119,330</u>	<u>192,418</u>
CURRENT ASSETS			
Stocks		151,336	197,676
Debtors	6	779,012	531,296
Cash at bank and in hand		<u>42,381</u>	<u>211,742</u>
		972,729	940,714
CREDITORS			
Amounts falling due within one year	7	<u>(488,171)</u>	<u>(421,475)</u>
NET CURRENT ASSETS		<u>484,558</u>	<u>519,239</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>603,888</u>	711,657
PROVISIONS FOR LIABILITIES		<u>(11,893)</u>	<u>(10,045)</u>
NET ASSETS		<u>591,995</u>	<u>701,612</u>
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings		<u>591,795</u>	<u>701,412</u>
SHAREHOLDERS' FUNDS		<u>591,995</u>	<u>701,612</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 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 2023

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 30 May 2024 and were signed on its behalf by:

G S Dulku - Director

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

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 72 (2022 - 68) .

Notes to the Financial Statements - continued
for the Year Ended 31 AUGUST 2023

4. INTANGIBLE FIXED ASSETS

Goodwill
£**COST**At 1 September 2022
and 31 August 2023275,000**AMORTISATION**

At 1 September 2022

174,493

Charge for year

55,000

At 31 August 2023

229,493**NET BOOK VALUE**

At 31 August 2023

45,507

At 31 August 2022

100,507

5. TANGIBLE FIXED ASSETS

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

At 1 September 2022

57,903

87,375

145,278

Additions

30

1,708

1,738

At 31 August 2023

57,93389,083147,016**DEPRECIATION**

At 1 September 2022

22,083

31,284

53,367

Charge for year

5,377

14,449

19,826

At 31 August 2023

27,46045,73373,193**NET BOOK VALUE**

At 31 August 2023

30,47343,35073,823

At 31 August 2022

35,82056,09191,911

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.23

31.8.22

£

£

Trade debtors

779,012

533,103

Other debtors

-

(1,807)

779,012531,296

**Notes to the Financial Statements - continued
for the Year Ended 31 AUGUST 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Trade creditors	296,599	179,928
Taxation and social security	184,488	165,671
Other creditors	7,084	75,876
	<u>488,171</u>	<u>421,475</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.