

REGISTERED NUMBER: 09123708 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2017

for

GS2 Club Ltd

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for the Year Ended 30 November 2017

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DIRECTORS:

Mrs R E Sullivan
Mrs N P Beesley

REGISTERED OFFICE:

The Accounts Centre
Milton Green Farm
Whitchurch Road
Chester
Cheshire
CH3 9DS

REGISTERED NUMBER:

09123708 (England and Wales)

ACCOUNTANTS:

The Accounts Centre
Milton Green Farm
Whitchurch Road
Milton Green
Chester
Cheshire
CH3 9DS

Statement of Financial Position
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Tangible assets	5		601		626
CURRENT ASSETS					
Stocks	6	600		400	
Debtors	7	1,682		2,005	
Cash at bank and in hand		<u>6,183</u>		<u>5,837</u>	
		8,465		8,242	
CREDITORS					
Amounts falling due within one year	8	<u>8,541</u>		<u>8,704</u>	
NET CURRENT LIABILITIES			<u>(76)</u>		<u>(462)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>525</u>		<u>164</u>
CAPITAL AND RESERVES					
Called up share capital		100		100	
Retained earnings		<u>425</u>		<u>64</u>	
SHAREHOLDERS' FUNDS			<u>525</u>		<u>164</u>
			<u>525</u>		<u>164</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 9 July 2018 and were signed on its behalf by:

Mrs N P Beesley - Director

Mrs R E Sullivan - Director

Notes to the Financial Statements
for the Year Ended 30 November 2017

1. **STATUTORY INFORMATION**

GS2 Club 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. **STATEMENT OF COMPLIANCE**

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

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery - 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 December 2016	947
Additions	175
At 30 November 2017	<u>1,122</u>
DEPRECIATION	
At 1 December 2016	321
Charge for year	200
At 30 November 2017	<u>521</u>
NET BOOK VALUE	
At 30 November 2017	<u>601</u>
At 30 November 2016	<u>626</u>

6. **STOCKS**

	30.11.17 £	30.11.16 £
Stocks	<u>600</u>	<u>400</u>

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

	30.11.17 £	30.11.16 £
Social security & other taxes	23	79
Directors' current accounts	1,513	1,769
Prepayments	146	157
	<u>1,682</u>	<u>2,005</u>

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

	30.11.17 £	30.11.16 £
Trade creditors	112	343
Tax	7,699	7,641
Accruals and deferred income	730	720
	<u>8,541</u>	<u>8,704</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 November 2017 and 30 November 2016:

	30.11.17 £	30.11.16 £
Mrs R E Sullivan		
Balance outstanding at start of year	941	100
Amounts advanced	-	941
Amounts repaid	(150)	(100)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>791</u>	<u>941</u>
Mrs N P Beesley		
Balance outstanding at start of year	828	189
Amounts advanced	-	828
Amounts repaid	(106)	(189)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>722</u>	<u>828</u>

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Directors' Report are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 30 November 2017 set out on pages three to four and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

The Accounts Centre
Milton Green Farm
Whitchurch Road
Milton Green
Chester
Cheshire
CH3 9DS

Date:

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.