REGISTERED NUMBER: 09248607 (England and Wales)

GHL SOURCING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

GHL SOURCING LIMITED (REGISTERED NUMBER: 09248607)

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FOR THE YEAR ENDED 31ST DECEMBER 2023

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GHL SOURCING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2023

DIRECTOR:	Mr. H L Johnstone
REGISTERED OFFICE:	The Gate Business Centre Keppoch Street Cardiff CF24 3JW
REGISTERED NUMBER:	09248607 (England and Wales)
ACCOUNTANTS:	Carston Chartered Accountants Tudor House 16 Cathedral Road Cardiff CF11 9LJ

STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		**4,217**		5,317
Tangible assets	5		**47,730**		56,842
			51,947		62,159
CURRENT ASSETS					
Debtors	6	**447,287**		177,764	
Cash at bank		**67,652**		38,715	
		514,939		216,479	
CREDITORS					
Amounts falling due within one year	7	**519,333**		219,934	
NET CURRENT LIABILITIES			**(4,394)**		(3,455)
TOTAL ASSETS LESS CURRENT LIABILITIES			**47,553**		58,704
CREDITORS					
Amounts falling due after more than one year	8		**44,639**		57,717
NET ASSETS			**2,914**		987
CAPITAL AND RESERVES					
Called up share capital	9		**10**		10
Retained earnings			**2,904**		977
SHAREHOLDERS' FUNDS			**2,914**		987

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

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

STATEMENT OF FINANCIAL POSITION - continued
31ST DECEMBER 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 6th August 2024 and were signed by:

Mr. H L Johnstone - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

GHL Sourcing Limited 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.

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.

Plant and machinery	- 10% straight line on cost
Fixtures and fittings	- 25% straight line on cost
Equipment	- 25% straight line on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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 3 (2022 - 3) .

continued...

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st January 2023 and 31st December 2023	**11,000**
AMORTISATION	
At 1st January 2023	**5,683**
Amortisation for year	**1,100**
At 31st December 2023	**6,783**
NET BOOK VALUE	
At 31st December 2023	**4,217**
At 31st December 2022	5,317

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Totals £
COST					
At 1st January 2023	**21,653**	**8,961**	**39,424**	**17,562**	**87,600**
Additions	**-**	**9,381**	**-**	**-**	**9,381**
At 31st December 2023	**21,653**	**18,342**	**39,424**	**17,562**	**96,981**
DEPRECIATION					
At 1st January 2023	**11,187**	**6,721**	**-**	**12,850**	**30,758**
Charge for year	**2,165**	**4,585**	**9,856**	**1,887**	**18,493**
At 31st December 2023	**13,352**	**11,306**	**9,856**	**14,737**	**49,251**
NET BOOK VALUE					
At 31st December 2023	**8,301**	**7,036**	**29,568**	**2,825**	**47,730**
At 31st December 2022	10,466	2,240	39,424	4,712	56,842

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

	2023 £	2022 £
Trade debtors	**446,998**	133,360
Amounts owed by group undertakings	**-**	38,112
Other debtors	**289**	6,292
	447,287	177,764

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	**9,928**	28,990
Hire purchase contracts	**4,827**	6,217
Trade creditors	**7,111**	8,345
Amounts owed to group undertakings	**30,000**	-
Taxation and social security	**51,651**	29,943
Other creditors	**415,816**	146,439
	519,333	219,934

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	**19,170**	29,318
Hire purchase contracts	**25,469**	28,399
	44,639	57,717

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
10	Ordinary	£1	**10**	10

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.