GOD IT LIMITED

Registered Number
09859607
(England and Wales)

Unaudited Financial Statements for the Year ended
30 November 2022

GOD IT LIMITED

Company Information
for the year from 1 December 2021 to 30 November 2022

Directors	Nicola Meduri
Registered Address	5 Albert Road Southsea PO5 2SE
Registered Number	09859607 (England and Wales)

GOD IT LIMITED

Balance Sheet as at
30 November 2022

	Notes	2022		2021	
		£	£	£	£
Current assets					
Debtors		21,756		35,016	
Cash at bank and on hand		30,330		19,776	
		52,086		54,792	
Creditors amounts falling due within one year	12	(23,080)		(23,762)	
Net current assets (liabilities)			29,006		31,030
Total assets less current liabilities			29,006		31,030
Net assets			29,006		31,030
Capital and reserves					
Called up share capital			1		1
Profit and loss account			29,005		31,029
Shareholders' funds			29,006		31,030

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 23 May 2023, and are signed on its behalf by:

Nicola Meduri
Director
Registered Company No. 09859607

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Principal activities

The principal activity of the company was that of computer facilities management activities.

4. Basis of measurement used in financial statements

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

5. Accounting policies

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Office Equipment	4

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

6. Critical estimates and judgements

In the application of the company's accounting policies, the directors are required to make judgment, estimates and assumptions about the carrying amount of assets and liabilities that are readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant.
Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

7. Employee information

	2022	2021
Average number of employees during the year	1	1

8. Property, plant and equipment

	Total
	£
Cost or valuation	
At 01 December 21	763
At 30 November 22	763
Depreciation and impairment	
At 01 December 21	763
At 30 November 22	763
Net book value	
At 30 November 22	-
At 30 November 21	-

9. Directors advances, credits and guarantees

The director maintains a loan with the company, the balance outstanding to the director was £652 for the period ended 30 November 2022 (2021 £1,073) and shown in other creditors.

10. Dividends proposed and payable

	2022	2021
	£	£
Dividends Paid	62,415	55,272
Total	62,415	55,272

11. Debtors within one year

	2022	2021
	£	£
Trade debtors / trade receivables	20,453	33,815
Other debtors	25	-
Prepayments and accrued income	1,278	1,201
Total	21,756	35,016

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

12. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	95	7
Taxation and social security	22,110	22,682
Other creditors	652	1,073
Accrued liabilities and deferred income	223	-
Total	23,080	23,762

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.