Registered number: 11280310

GLOPEK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2019 TO 30 SEPTEMBER 2020

Glopek Limited
Unaudited Financial Statements
For the Period 1 April 2019 to 30 September 2020

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Glopek Limited
Balance Sheet
As at 30 September 2020

Registered number: 11280310

	Notes	30 September 2020		31 March 2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		3,000,000		3,000,000
Investments	4		100		100
			3,000,100		3,000,100
CURRENT ASSETS					
Debtors	5	60,076		372,700	
Cash at bank and in hand		965		509	
		61,041		373,209	
Creditors: Amounts Falling Due Within One Year	6	(2,521,662)		(2,689,266)	
NET CURRENT ASSETS (LIABILITIES)			(2,460,621)		(2,316,057)
TOTAL ASSETS LESS CURRENT LIABILITIES			539,479		684,043
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(173,427)		(173,427)
NET ASSETS			366,052		510,616
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Revaluation reserve	8		739,345		739,345
Profit and Loss Account			(373,393)		(228,829)
SHAREHOLDERS' FUNDS			366,052		510,616

For the period ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- The member has 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ian Clayton-Smith

Director
30/06/2021

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% straight line on the building element.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 3 (2019: 5)

3. Tangible Assets

	Land & Property Freehold £
Cost or Valuation	
As at 1 April 2019	3,000,000
As at 30 September 2020	3,000,000
Net Book Value	
As at 30 September 2020	3,000,000
As at 1 April 2019	3,000,000

On 31 March 2019 the freehold property was transferred from a subsidiary company to Glopek Limited at cost. The property was immediately revalued to open market value. The valuation is based on a report performed by a firm of independent surveyors, Lacy Scott & Knight. The valuation was carried out on 2 March 2019.

4. **Investments**

	Unlisted
	£
Cost	
As at 1 April 2019	100
As at 30 September 2020	100
Provision	
As at 1 April 2019	-
As at 30 September 2020	-
Net Book Value	
As at 30 September 2020	100
As at 1 April 2019	100

On 25 June 2020 Pecksniffs Bespoke Fragrances & Cosmetics LImited went into administration and on 11 January 2021 the company was placed in creditors voluntary liquidation.

5. **Debtors**

	30 September 2020	31 March 2019
	£	£
Due within one year		
Other debtors	249	-
VAT	56,182	372,700
Amounts owed by associated companies	3,645	-
	60,076	372,700

6. **Creditors: Amounts Falling Due Within One Year**

	30 September 2020	31 March 2019
	£	£
Trade creditors	4,414	-
Bank loans and overdrafts	8	-
Other taxes and social security	2,308	2,436
Accruals and deferred income	1,500	-
Amounts owed to group companies	2,513,432	2,686,830
	2,521,662	2,689,266

7. **Share Capital**

	30 September 2020	31 March 2019
Allotted, Called up and fully paid	100	100

	Value	Number	30 September 2020	31 March 2019
Allotted, called up and fully paid	£		£	£
Ordinary Shares	0.01	10000	100	100

8. **Reserves**

	Revaluation Reserve
	£
As at 1 April 2019	739,345
As at 30 September 2020	739,345

9. **General Information**

Glopek Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11280310 . The registered office is Second Floor, 77 Kingsway, London, WC2B 6SR.

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.