REGISTERED NUMBER: SC483613 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2018

FOR

G2 IT COMMS LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2018

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G2 IT COMMS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018

DIRECTOR:	P S Jones
REGISTERED OFFICE:	Aspect Court 116 West Regent Street Glasgow G2 2QD
REGISTERED NUMBER:	SC483613 (Scotland)
ACCOUNTANTS:	Cornerstone Accountants 6th Floor Gordon Chambers 90 Mitchell Street Glasgow Lanarkshire G1 3NQ

BALANCE SHEET
31 OCTOBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		**186,855**		278,904
CURRENT ASSETS					
Debtors	5	**499,298**		356,696	
Cash at bank and in hand		**14,332**		78,965	
		513,630		435,661	
CREDITORS					
Amounts falling due within one year	6	**400,077**		413,541	
NET CURRENT ASSETS			**113,553**		22,120
TOTAL ASSETS LESS CURRENT LIABILITIES			**300,408**		301,024
PROVISIONS FOR LIABILITIES			**-**		5,350
NET ASSETS			**300,408**		295,674
CAPITAL AND RESERVES					
Called up share capital			**1**		1
Retained earnings			**300,407**		295,673
SHAREHOLDERS' FUNDS			**300,408**		295,674

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 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 Income Statement has not been delivered.

The financial statements were approved by the director on 31 July 2019 and were signed by:

P S Jones - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

1. STATUTORY INFORMATION

G2 IT Comms Limited is a private company, limited by shares , registered in Scotland. 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 15% on a reducing balance basis
Plant and machinery	- 15% on a reducing balance basis
Fixtures and fittings	- 20% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis
Computer equipment	- 20% on a straight line basis

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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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 9 (2017 - 7) .

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4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 November 2017	**19,025**	**50,725**	**1,482**
Additions	**-**	**-**	**14,000**
At 31 October 2018	**19,025**	**50,725**	**15,482**
DEPRECIATION			
At 1 November 2017	**2,850**	**10,290**	**724**
Charge for year	**2,426**	**8,087**	**2,087**
At 31 October 2018	**5,276**	**18,377**	**2,811**
NET BOOK VALUE			
At 31 October 2018	**13,749**	**32,348**	**12,671**
At 31 October 2017	16,175	40,435	758

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 November 2017	**9,614**	**507,728**	**588,574**
Additions	**-**	**10,845**	**24,845**
At 31 October 2018	**9,614**	**518,573**	**613,419**
DEPRECIATION			
At 1 November 2017	**2,404**	**293,402**	**309,670**
Charge for year	**1,803**	**102,491**	**116,894**
At 31 October 2018	**4,207**	**395,893**	**426,564**
NET BOOK VALUE			
At 31 October 2018	**5,407**	**122,680**	**186,855**
At 31 October 2017	7,210	214,326	278,904

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

	2018 £	2017 £
Trade debtors	**13,246**	32,489
Other debtors	**486,052**	324,207
	499,298	356,696

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	**318,597**	10,850
Taxation and social security	**15,793**	92,602
Other creditors	**65,687**	310,089
	400,077	413,541

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.