

GBS Consulting Ltd**Registered number:** 04815690**Statement of Financial Position
as at 30 June 2023**

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	3	174,834	121,804
Financial assets		933,617	5,381
		<u>1,108,451</u>	<u>127,185</u>
Current assets			
Debtors	4	235,317	203,675
Cash at bank and in hand		412,357	1,051,390
		<u>647,674</u>	<u>1,255,065</u>
Creditors: amounts falling due within one year	5	(199,206)	(171,694)
Net current assets		<u>448,468</u>	<u>1,083,371</u>
Total assets less current liabilities		<u>1,556,919</u>	<u>1,210,556</u>
Creditors: amounts falling due after more than one year	6	-	(28,950)
Provisions for liabilities		(33,218)	(22,364)
Net assets		<u>1,523,701</u>	<u>1,159,242</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,523,601	1,159,142
Shareholders' funds		<u>1,523,701</u>	<u>1,159,242</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr G Stokoe

Director

Approved by the board on 16 November 2023

GBS Consulting Ltd
Notes to the Accounts
for the year ended 30 June 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1a small entities, the financial reporting standard applicable in the UK and the Republic of Ireland.

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 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Investments

Unlisted investments (other than investments in subsidiaries, associates and joint ventures) are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses.

Changes in fair value/Impairment losses are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction 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.

Creditors

Short term creditors are measured at transaction 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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Employees and directors	2023	2022
	Number	Number
Average number of directors and persons employed by the company	8	8

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 July 2022	315,011	6,000	321,011
Additions	112,632	-	112,632
Disposals	(45,056)	-	(45,056)
At 30 June 2023	382,587	6,000	388,587
Depreciation			
At 1 July 2022	195,109	4,097	199,206
Charge for the year	58,319	475	58,794
On disposals	(44,247)	-	(44,247)
At 30 June 2023	209,181	4,572	213,753
Net book value			
At 30 June 2023	173,406	1,428	174,834
At 30 June 2022	119,902	1,903	121,804

4 Debtors	2023	2022
	£	£
Trade debtors	205,399	157,305

Prepayments	22,038	14,600
Other debtors	7,880	31,770
	<u>235,317</u>	<u>203,675</u>

5 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	-	10,217
Trade creditors	2,520	7,594
Accruals	1,695	1,615
Corporation tax	110,379	107,521
Other taxes and social security costs	67,721	41,411
Other creditors	16,891	3,336
	<u>199,206</u>	<u>171,694</u>

6 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans	-	28,950
	<u>-</u>	<u>28,950</u>

7 Other information

GBS Consulting Ltd is a private company limited by shares and incorporated in England. Its registered office is:

5 Diamond Ridge
Camberley
Surrey
GU15 4LB

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.