

**REGISTERED NUMBER: 05604905 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2019  
FOR  
GMARC LIMITED**

**GMARC LIMITED (REGISTERED NUMBER: 05604905)**

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FOR THE YEAR ENDED 31 OCTOBER 2019**

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**GMARC LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 OCTOBER 2019**

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**DIRECTOR:** Mr R Emerson

**SECRETARY:** Mrs C Emerson

**REGISTERED OFFICE:** Fifth Floor  
11 Leadenhall Street  
London  
EC3V 1LP

**REGISTERED NUMBER:** 05604905 (England and Wales)

**ACCOUNTANTS:** Acuity Professional Ltd  
Fifth Floor  
11 Leadenhall Street  
London  
EC3V 1LP

STATEMENT OF FINANCIAL POSITION  
31 OCTOBER 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		832		1,522
<b>CURRENT ASSETS</b>					
Stocks	5	2,807		2,453	
Debtors	6	2,034		2,774	
Cash at bank		<u>5,240</u>		<u>7,835</u>	
		<b>10,081</b>		<b>13,062</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,683</u>		<u>2,927</u>	
<b>NET CURRENT ASSETS</b>			<b>8,398</b>		<b>10,135</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>9,230</b>		<b>11,657</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1		1
Retained earnings	9		<u>9,229</u>		<u>11,656</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>9,230</b>		<b>11,657</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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 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.
- (b)

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 Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 2 July 2020 and were signed by:

Mr R Emerson - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2019**

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**1. STATUTORY INFORMATION**

GMARC 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

The preparation of financial statements in conformity with FRS 102 Section 1A requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

**ACCOUNTING ESTIMATES AND JUDGEMENTS**

In preparing the financial statements, management were not required to make any estimates or judgements which materially affect reported income, expenses, assets, liabilities or disclosure of contingent assets and liabilities.

**DIVIDENDS**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**TURNOVER**

Turnover represents net invoiced sales of services provided, excluding value added tax.

**TANGIBLE FIXED ASSETS**

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

Fixtures and fittings - 25% on reducing balance

Motor Vehicles - 25% on reducing balance

Computer equipment - 50% on cost

**STOCKS**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2019

## 2. ACCOUNTING POLICIES - continued

**DEBTORS**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 3) .

## 4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>Cost</b>				
At 1 November 2018 and 31 October 2019	<u>2,600</u>	<u>875</u>	<u>4,152</u>	<u>7,627</u>
<b>Depreciation</b>				
At 1 November 2018	2,145	221	3,739	6,105
Charge for year	113	164	413	690
At 31 October 2019	<u>2,258</u>	<u>385</u>	<u>4,152</u>	<u>6,795</u>
<b>Net book value</b>				
At 31 October 2019	<u>342</u>	<u>490</u>	<u>-</u>	<u>832</u>
At 31 October 2018	<u>455</u>	<u>654</u>	<u>413</u>	<u>1,522</u>

## 5. STOCKS

	2019 £	2018 £
Finished goods	<u>2,807</u>	<u>2,453</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2019

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

	2019	2018
	£	£
Trade debtors	1,871	2,759
Director's loan account	148	-
Social security and other tax	15	15
	<u>2,034</u>	<u>2,774</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Corporation tax payable	-	1,304
VAT	510	633
Other creditors	1,082	-
Director's loan account	-	912
Accrued expenses	91	78
	<u>1,683</u>	<u>2,927</u>

## 8. CALLED UP SHARE CAPITAL

## Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

## 9. RESERVES

	Retained earnings
	£
At 1 November 2018	11,656
Deficit for the year	(757)
Dividends	<u>(1,670)</u>
At 31 October 2019	<u>9,229</u>

## 10. RELATED PARTY DISCLOSURES

During the year, total dividends of £1,670 (2018 - £2,655) were paid to the director .

At balance sheet date, there was an amount due from the director, Mr R Emerson for £148 (2018:£912 Cr).This is an interest free advance from the company and does not have a fixed date of repayment.

## 11. CONTROLLING PARTY

The controlling party is Mr R Emerson.

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.