Registered number: 05892047

GMS LETTINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

C Rosen & Co

ACCA

50 Craven Park Road
South Tottenham
London
N15 6AB

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For The Year Ended 31 July 2017

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GMS LETTINGS LIMITED
Balance Sheet
As at 31 July 2017

Registered number: 05892047

		2017		2016	
	Notes	**£**	**£**	**£**	**£**
CURRENT ASSETS					
Cash at bank and in hand		25,394		12,315	
		25,394		12,315	
Creditors: Amounts Falling Due Within One Year	**5**	(22,079)		(10,447)	
NET CURRENT ASSETS (LIABILITIES)			3,315		1,868
TOTAL ASSETS LESS CURRENT LIABILITIES			3,315		1,868
NET ASSETS			3,315		1,868
CAPITAL AND RESERVES					
Called up share capital	**6**		1		1
Profit and Loss Account			3,314		1,867
SHAREHOLDERS' FUNDS			3,315		1,868

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 his 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 Gerald Sinitsky

24th April 2018

The notes on page 3 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 form the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover form 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.

2. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

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

	2017	2016
	£	£
Corporation tax	354	342
Other creditors	21,375	9,740
Accruals and deferred income	350	365
	22,079	10,447

6. **Share Capital**

	Value	Number	2017	2016
Allotted, called up and fully paid	£		£	£
Ordinary shares	1	1	1	1

7. **Ultimate Controlling Party**

The company's ultimate controlling party is Mr Sydney Sinitsky by virtue of his ownership of 100% of the issued share capital in the company.

8. **General Information**

GMS LETTINGS LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 05892047. The registered office is 50 Craven Park Road, South Tottenham, London, N15 6AB.