

GKSS LIMITED**Registered number:**

09688205

Balance Sheet**as at 31 December 2016**

	Notes	2016
		£
Fixed assets		
Tangible assets	3	46,015
Current assets		
Stocks		44,645
Debtors	4	71,187
Cash at bank and in hand		316,026
		<u>431,858</u>
Creditors: amounts falling due within one year	5	(160,740)
Net current assets		<u>271,118</u>
Net assets		<u><u>317,133</u></u>
Capital and reserves		
Called up share capital		1
Profit and loss account		317,132
Shareholder's funds		<u><u>317,133</u></u>

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

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

The director acknowledges his 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.

KT KWEON

Director

Approved by the board on 6 April 2017

GKSS LIMITED**Notes to the Accounts****for the period from 15 July 2015 to 31 December 2016****1 Accounting policies*****Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and 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.

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:

Leasehold Property & Improvements	over the lease term
Furniture and Fixtures	over 5 years
Plant, machinery & equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice 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 (which is usually the invoice 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.

2 Employees**2016****Number**

Average number of persons employed by the company	<u>19</u>
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3 Tangible fixed assets

	Leasehold Property & Improvements	Furniture and Fixtures	Plant, machinery & equipment	Total
	£	£	£	£
Cost				
Additions	11,689	29,343	18,741	59,773
At 31 December 2016	<u>11,689</u>	<u>29,343</u>	<u>18,741</u>	<u>59,773</u>
Depreciation				
Charge for the period	1,558	7,594	4,606	13,758
At 31 December 2016	<u>1,558</u>	<u>7,594</u>	<u>4,606</u>	<u>13,758</u>
Net book value				
At 31 December 2016	10,131	21,749	14,135	46,015

4 Debtors**2016**

£

Other debtors	<u>71,187</u>
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5 Creditors: amounts falling due within one year**2016**

£

Trade creditors	76,607
Corporation tax	67,849
Other taxes and social security costs	9,084
Other creditors	7,200
	<u>160,740</u>

6 Other information

GKSS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Unit 5 Leigh Close

New Malden

Surrey

KT3 3NW