

**REGISTERED NUMBER: 10487288 (England and Wales)**

Unaudited Financial Statements

for the Period 18 November 2016 to 30 November 2017

for

GM Smart Systems Ltd

Contents of the Financial Statements  
for the Period 18 November 2016 to 30 November 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Report of the Accountants	5

GM Smart Systems Ltd

Company Information

for the Period 18 November 2016 to 30 November 2017

**DIRECTORS:**

G Macovei  
I C Stefu

**SECRETARY:**

Ms A Macovei

**REGISTERED OFFICE:**

104 Westfield  
Harlow  
Essex  
CM18 6AQ

**REGISTERED NUMBER:**

10487288 (England and Wales)

**ACCOUNTANTS:**

Pinnacle Accountancy Limited  
76-80  
Baddow Road  
Chelmsford  
Essex  
CM2 7PJ

Balance Sheet  
30 November 2017

	Notes	£
<b>CURRENT ASSETS</b>		
Debtors	4	2
Cash at bank		<u>59</u>
		61
<b>CREDITORS</b>		
Amounts falling due within one year	5	<u>780</u>
<b>NET CURRENT LIABILITIES</b>		<u>(719)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(719)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital		2
Retained earnings		<u>(721)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(719)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors on 16 August 2018 and were signed on its behalf by:

G Macovei - Director

**1. STATUTORY INFORMATION**

GM Smart Systems Ltd 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**Taxation**

Taxation for the period 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 period 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.

Notes to the Financial Statements - continued  
for the Period 18 November 2016 to 30 November 2017

**2. ACCOUNTING POLICIES - continued**

**Going concern**

The financial statements have been prepared on a going concern basis even though at the balance sheet date the company had net liabilities amounting to £721 and incurred a net loss after tax of £721.

The directors have concluded that a material uncertainty exists that casts significant doubt upon the company's ability to continue as a going concern and that, therefore, the company may be unable to realise its assets and discharge its liabilities in the normal course of business.

However, the shareholders have expressed their willingness to provide financial support for the next 12 months as from the date of approval of the financial statements in order for the company to meet its current liabilities, therefore the directors continue to adopt the going concern basis of accounting

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 1 .

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

Other debtors

£  
2

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

Trade creditors  
Other creditors

£  
1  
779  
780

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the period ended 30 November 2017 set out on pages one to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Pinnacle Accountancy Limited  
76-80  
Baddow Road  
Chelmsford  
Essex  
CM2 7PJ

16 August 2018

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.