

Abbreviated Unaudited Accounts for the Year Ended 30 June 2015

for

Gimme 5 Limited

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for the Year Ended 30 June 2015

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Company Information
for the Year Ended 30 June 2015

DIRECTOR: M Kopelman

REGISTERED OFFICE: 255 - 261 Horn Lane
Acton
London
W3 9EH

REGISTERED NUMBER: 02619900 (England and Wales)

ACCOUNTANTS: Kumar Strategic Consultants Ltd
Chartered Accountants
255 - 261 Horn Lane
London
W3 9EH

Abbreviated Balance Sheet
30 June 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		5,528		7,212
CURRENT ASSETS					
Stocks		170,873		113,569	
Debtors		106,219		132,071	
Cash at bank and in hand		<u>179,608</u>		<u>283,597</u>	
		456,700		529,237	
CREDITORS					
Amounts falling due within one year		<u>393,824</u>		<u>465,863</u>	
NET CURRENT ASSETS			<u>62,876</u>		<u>63,374</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			68,404		70,586
PROVISIONS FOR LIABILITIES			<u>1,106</u>		<u>-</u>
NET ASSETS			<u>67,298</u>		<u>70,586</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>67,296</u>		<u>70,584</u>
SHAREHOLDERS' FUNDS			<u>67,298</u>		<u>70,586</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 18 February 2016 and were signed by:

M Kopelman - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on the going concern basis. In assessing whether the going concern assumption is appropriate, the directors have taken into account all relevant information about the future trading including profit and cash forecasts. The business has a history of making profits and is cash generative and this is expected to continue. It is therefore considered appropriate to adopt the going concern basis of accounting in the preparation of the financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents sales made net of VAT. Turnover is recognised when the goods are physically delivered to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in/first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provisions are made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred tax

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2015

1. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

COST

At 1 July 2014	35,621
Additions	2,122
Disposals	(29,131)
At 30 June 2015	<u>8,612</u>

DEPRECIATION

At 1 July 2014	28,409
Charge for year	2,204
Eliminated on disposal	(27,529)
At 30 June 2015	<u>3,084</u>

NET BOOK VALUE

At 30 June 2015	<u>5,528</u>
At 30 June 2014	<u>7,212</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	1	<u>2</u>	<u>2</u>

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