

GISTIX (NORTHERN) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 JULY 2016

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COMPANIES HOUSE

GISTIX (NORTHERN) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2016

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GISTIX (NORTHERN) LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2016

	Note	2016	2015
		£	£
FIXED ASSETS	2		
Tangible assets		4,443	6,243
CURRENT ASSETS			
Debtors		1,283	1,529
Cash at bank and in hand		185,336	177,112
		<u>186,619</u>	<u>178,641</u>
CREDITORS: Amounts falling due within one year		<u>85,036</u>	<u>88,849</u>
NET CURRENT ASSETS		<u>101,583</u>	<u>89,792</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		106,026	96,035
PROVISIONS FOR LIABILITIES		627	-
		<u>105,399</u>	<u>96,035</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

GISTIX (NORTHERN) LIMITED
(Company Registration Number: 3023865)

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2016

	Note	2016 £	2015 £
CAPITAL AND RESERVES			
Called up equity share capital	3	400	400
Profit and loss account		<u>104,999</u>	<u>95,635</u>
SHAREHOLDERS' FUNDS		<u>105,399</u>	<u>96,035</u>

For the year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 13 December 2016, and are signed on their behalf by:

M AINSLEY
Director



The notes on pages 3 to 4 form part of these abbreviated accounts.

GISTIX (NORTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover is the amount derived from ordinary activities, and stated after trade discounts, other sales taxes and net of VAT.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amount not invoiced. Turnover in respect of long-term contracts and contract for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	-	50% on reducing balance
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Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

GISTIX (NORTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2016

2. FIXED ASSETS

	Tangible assets £
COST	
At 1 August 2015	82,486
Additions	1,619
At 31 July 2016	<u>84,105</u>
DEPRECIATION	
At 1 August 2015	76,243
Charge for year	3,419
At 31 July 2016	<u>79,662</u>
NET BOOK VALUE	
At 31 July 2016	<u>4,443</u>
At 31 July 2015	<u>6,243</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>400</u>	<u>400</u>	<u>400</u>	<u>400</u>