

**COMPANY REGISTRATION NUMBER: 3023865**

**GISTIX (NORTHERN) LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**31 July 2018**

**GISTIX (NORTHERN) LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**31 July 2018**

		2018		2017	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5		4,470		3,872
<b>CURRENT ASSETS</b>					
Debtors	6	228		1,329	
Cash at bank and in hand		144,339		128,007	
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		144,567		129,336	
<b>CREDITORS: amounts falling due within one year</b>	7	70,416		70,008	
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<b>NET CURRENT ASSETS</b>			74,151		59,328
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<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			78,621		63,200
<b>PROVISIONS</b>					
Taxation including deferred tax			682		532
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<b>NET ASSETS</b>			77,939		62,668
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# GISTIX (NORTHERN) LIMITED

## STATEMENT OF FINANCIAL POSITION *(continued)*

31 July 2018

		2018		2017	
	Note	£	£	£	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			400		400
Profit and loss account			77,539		62,268
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<b>SHAREHOLDERS FUNDS</b>			77,939		62,668
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 July 2018 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 25 February 2019 , and are signed on behalf of the board by:

R M Marsden

Director

M Ainsley

Director

Company registration number: 3023865

# **GISTIX (NORTHERN) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 JULY 2018**

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### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Equitable House, 55 Pellon Lane, Halifax, HX1 5SP, West Yorkshire.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. ACCOUNTING POLICIES**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are not considered to be any judgements or accounting estimates or assumptions that have a significant impact on the financial statements.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### **Current and deferred tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation**

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

Office Equipment	-	50% reducing balance
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#### **Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### **4. EMPLOYEE NUMBERS**

The average number of persons employed by the company during the year amounted to 2 (2017: 2 ).

## 5. TANGIBLE ASSETS

	Office equipment £	Total £
<b>Cost</b>		
At 1 August 2017	87,437	<b>87,437</b>
Additions	2,656	<b>2,656</b>
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<b>At 31 July 2018</b>	<b>90,093</b>	<b>90,093</b>
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<b>Depreciation</b>		
At 1 August 2017	83,565	<b>83,565</b>
Charge for the year	2,058	<b>2,058</b>
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<b>At 31 July 2018</b>	<b>85,623</b>	<b>85,623</b>
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<b>Carrying amount</b>		
<b>At 31 July 2018</b>	<b>4,470</b>	<b>4,470</b>
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At 31 July 2017	3,872	3,872
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## 6. DEBTORS

	2018 £	2017 £
Other debtors	228	1,329
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## 7. CREDITORS: amounts falling due within one year

	2018 £	2017 £
Trade creditors	167	9,372
Corporation tax	5,543	2,818
Social security and other taxes	13,190	—
Other creditors	51,516	57,818
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	<b>70,416</b>	<b>70,008</b>
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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.