

GAEA Developments Ltd

trading as Ponthir Tyre Service

Unaudited Abbreviated Accounts

for the Year Ended 29 February 2016

Ellis Lloyd Jones LLP
11 Park Square
Newport
South Wales
NP20 4EL

GAEA Developments Ltd
trading as Ponthir Tyre Service
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
GAEA Developments Ltd
trading as Ponthir Tyre Service
for the Year Ended 29 February 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of GAEA Developments Ltd for the year ended 29 February 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of GAEA Developments Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of GAEA Developments Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than GAEA Developments Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that GAEA Developments Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of GAEA Developments Ltd. You consider that GAEA Developments Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of GAEA Developments Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Ellis Lloyd Jones LLP

11 Park Square
Newport
South Wales
NP20 4EL

19 May 2016

GAEA Developments Ltd
trading as Ponthir Tyre Service
(Registration number: 3544630)
Abbreviated Balance Sheet at 29 February 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		4,900	5,600
Tangible fixed assets		<u>400</u>	<u>500</u>
		<u>5,300</u>	<u>6,100</u>
Current assets			
Stocks		8,854	9,002
Debtors		6,961	6,234
Cash at bank and in hand		<u>15,335</u>	<u>7,326</u>
		31,150	22,562
Creditors: Amounts falling due within one year		<u>(37,825)</u>	<u>(27,003)</u>
Net current liabilities		<u>(6,675)</u>	<u>(4,441)</u>
Net (liabilities)/assets		<u>(1,375)</u>	<u>1,659</u>
Capital and reserves			
Called up share capital	<u>3</u>	4	4
Profit and loss account		<u>(1,379)</u>	<u>1,655</u>
Shareholders' (deficit)/funds		<u>(1,375)</u>	<u>1,659</u>

For the year ending 29 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

For the year ending 29 February 2016 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 28 April 2016 and signed on its behalf by:

The notes on pages 4 to 5 form an integral part of these financial statements.

GAEA Developments Ltd
trading as Ponthir Tyre Service
(Registration number: 3544630)
Abbreviated Balance Sheet at 29 February 2016
..... continued

Mrs. D A Jeffs
Director

The notes on pages 4 to 5 form an integral part of these financial statements.
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GAEA Developments Ltd
trading as Ponthir Tyre Service
Notes to the Abbreviated Accounts for the Year Ended 29 February 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line basis over 20 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% straight line
Fixtures & fittings	10% straight line
Motor vehicles	10% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

GAEA Developments Ltd
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Notes to the Abbreviated Accounts for the Year Ended 29 February 2016
..... continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 March 2015	14,000	31,327	45,327
At 29 February 2016	14,000	31,327	45,327
Depreciation			
At 1 March 2015	8,400	30,827	39,227
Charge for the year	700	100	800
At 29 February 2016	9,100	30,927	40,027
Net book value			
At 29 February 2016	4,900	400	5,300
At 28 February 2015	5,600	500	6,100

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary share of £1 each	4	4	4	4

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.