

Global Domestic Appliances Limited

Abbreviated accounts

for the year ended 30 April 2016

Registered in England and Wales

Registration number : 03895496



Global Domestic Appliances Limited

**Abbreviated balance sheet
as at 30 April 2016**

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Intangible assets	2	435,000		447,000	
Tangible assets	2	47,882		26,460	
		<u>482,882</u>		<u>473,460</u>	
Current assets					
Stocks		329,517		275,471	
Debtors		237,084		207,132	
Cash at bank and in hand		115,344		68,883	
		<u>681,945</u>		<u>551,486</u>	
Creditors: amounts falling due within one year	3	<u>(672,339)</u>		<u>(554,880)</u>	
Net current assets/(liabilities)			<u>9,606</u>		<u>(3,394)</u>
Total assets less current liabilities			<u>492,488</u>		<u>470,066</u>
Net assets			<u><u>492,488</u></u>		<u><u>470,066</u></u>
Capital and reserves					
Called up share capital	4	1,000		1,000	
Share premium account		599,000		599,000	
Profit and loss account		(107,512)		(129,934)	
Shareholders' funds		<u><u>492,488</u></u>		<u><u>470,066</u></u>	

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Global Domestic Appliances Limited

Company Registration Number : 03895496

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 April 2016**

For the year ended 30 April 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 of Part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved by the directors on 15 December 2016, and are signed on their behalf by:



Mark Reeves
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Global Domestic Appliances Limited

Notes to the abbreviated financial statements for the year ended 30 April 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

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

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 50 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Kitchen displays	-	Straight line over three years
Computer equipment	-	25% on net book value
Office equipment	-	15% on net book value
Motor vehicles	-	25% on net book value
Rental sets	-	50% on net book value

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

Global Domestic Appliances Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2016**

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2. Fixed assets	Intangible assets	Tangible fixed assets
	£	£
Cost		
At 1 May 2015	600,000	160,044
Additions	-	43,805
Disposals	-	(2,066)
At 30 April 2016	<u>600,000</u>	<u>201,783</u>
Depreciation and		
Provision for diminution in value		
At 1 May 2015	153,000	133,584
On disposals	-	(2,306)
Charge for year	12,000	22,623
At 30 April 2016	<u>165,000</u>	<u>153,901</u>
Net book values		
At 30 April 2016	<u>435,000</u>	<u>47,882</u>
At 30 April 2015	<u>447,000</u>	<u>26,460</u>
3. Creditors: amounts falling due within one year	2016	2015
	£	£
Creditors include the following:		
Secured creditors	<u>213,810</u>	<u>213,810</u>

Global Domestic Appliances Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2016**

..... continued

4. Share capital	2016	2015
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

5. Transactions with directors

Advances to directors

The following director had an interest free loan during the year:

	Amount owing 2016	2015	Maximum in year
	£	£	£
Christopher Reeves	<u>-</u>	<u>8,005</u>	<u>8,005</u>

The loan was repaid in July 2015.