

**REGISTERED NUMBER: 04156317 (England and Wales)**

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2016**

**FOR**

**GOVERNOR TECHNOLOGY LIMITED**

CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 29 FEBRUARY 2016

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

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**GOVERNOR TECHNOLOGY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 29 FEBRUARY 2016**

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**DIRECTOR:** Mr G Hill

**SECRETARY:** 2020 Secretarial Limited

**REGISTERED OFFICE:** 82 St John Street  
London  
EC1M 4JN

**REGISTERED NUMBER:** 04156317 (England and Wales)

**ACCOUNTANTS:** 2020 Chartered Accountants  
82 St John Street  
London  
EC1M 4JN

**ABBREVIATED BALANCE SHEET**  
**29 FEBRUARY 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	2	13,457	16,111
<b>CURRENT ASSETS</b>			
Debtors		50,029	77,264
Cash at bank and in hand		42,520	122,759
		<u>92,549</u>	<u>200,023</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(83,394)	(176,957)
<b>NET CURRENT ASSETS</b>		<u>9,155</u>	<u>23,066</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		22,612	39,177
<b>PROVISIONS FOR LIABILITIES</b>		<u>(2,479)</u>	<u>(2,963)</u>
<b>NET ASSETS</b>		<u><u>20,133</u></u>	<u><u>36,214</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	103	103
Capital redemption reserve		10	10
Profit and loss account		20,020	36,101
<b>SHAREHOLDERS' FUNDS</b>		<u><u>20,133</u></u>	<u><u>36,214</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 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)

**ABBREVIATED BALANCE SHEET - continued**  
**29 FEBRUARY 2016**

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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 29 November 2016 and were signed by:

Mr G Hill - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 29 FEBRUARY 2016

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1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Revenue is measured at the fair value of the consideration received and represents amounts receivable in the normal course of business, net of value added tax. Services provided to clients during the year, including any amounts which at the balance sheet date have not been billed to clients have been recognised as turnover. Invoices raised in advance of the provision of services are recorded as deferred income.

**Tangible fixed assets**

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

Leasehold improvements	- 25% on cost
Plant and machinery	- 25% on reducing balance
Fixtures, fittings & equipment	- 15% on reducing balance
Motor vehicles	- 25% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred. Research and development tax credits payable are accounted for when they are received.

**Foreign currencies**

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.

**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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 29 FEBRUARY 2016**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 March 2015	68,263
Additions	999
At 29 February 2016	<u>69,262</u>
<b>DEPRECIATION</b>	
At 1 March 2015	52,152
Charge for year	3,653
At 29 February 2016	<u>55,805</u>
<b>NET BOOK VALUE</b>	
At 29 February 2016	<u>13,457</u>
At 28 February 2015	<u>16,111</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
103	'A' Ordinary Shares	£1	<u>103</u>	<u>103</u>

During the year the B Share Class was discontinued and the issued B shares were cancelled

**4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 29 February 2016 and 28 February 2015:

	2016 £	2015 £
<b>Mr J Mannix</b>		
Balance outstanding at start of year	(25,855)	(1,303)
Amounts advanced	54,000	98,448
Amounts repaid	(40,000)	(123,000)
Balance outstanding at end of year	<u>(11,855)</u>	<u>(25,855)</u>
<b>Mr G Hill</b>		
Balance outstanding at start of year	(22,316)	2,403
Amounts advanced	54,656	98,281
Amounts repaid	(40,000)	(123,000)
Balance outstanding at end of year	<u>(7,660)</u>	<u>(22,316)</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 29 FEBRUARY 2016

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4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

The following payments are included within the advances to the directors:

04 September 2015	Mr G Hill £ 10,000	Mr J Mannix £ 10,000
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5. **ULTIMATE CONTROLLING PARTY**

The company is jointly controlled by the directors.



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.