

REGISTERED NUMBER: 04156317 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2014

FOR

GOVERNOR TECHNOLOGY LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2014**

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GOVERNOR TECHNOLOGY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2014

DIRECTORS:

Mr J Mannix
Mr G Hill

SECRETARY:

2020 Secretarial Limited

REGISTERED OFFICE:

1 St Andrew's Hill
London
EC4V 5BY

REGISTERED NUMBER:

04156317 (England and Wales)

ACCOUNTANTS:

2020 Chartered Accountants
1 St Andrew's Hill
London
EC4V 5BY

ABBREVIATED BALANCE SHEET
28 FEBRUARY 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		20,441		27,799
CURRENT ASSETS					
Debtors		122,507		238,176	
Cash at bank and in hand		<u>193,288</u>		<u>195,508</u>	
		315,795		433,684	
CREDITORS					
Amounts falling due within one year		<u>85,750</u>		<u>130,946</u>	
NET CURRENT ASSETS			230,045		302,738
TOTAL ASSETS LESS CURRENT LIABILITIES			250,486		330,537
PROVISIONS FOR LIABILITIES			<u>3,772</u>		<u>4,843</u>
NET ASSETS			<u>246,714</u>		<u>325,694</u>
CAPITAL AND RESERVES					
Called up share capital	3		110		110
Profit and loss account			<u>246,604</u>		<u>325,584</u>
SHAREHOLDERS' FUNDS			<u>246,714</u>		<u>325,694</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2014

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 Board of Directors on 18 November 2014 and were signed on its behalf by:

Mr J Mannix - Director

Mr G Hill - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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	- 5% straight line
Plant and machinery	- 25% on reducing balance
Fixtures, fittings & equipment	- 15% on reducing balance

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2013	67,165
Additions	<u>981</u>
At 28 February 2014	<u>68,146</u>
DEPRECIATION	
At 1 March 2013	39,366
Charge for year	<u>8,339</u>
At 28 February 2014	<u>47,705</u>
NET BOOK VALUE	
At 28 February 2014	<u>20,441</u>
At 28 February 2013	<u>27,799</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	'A' Ordinary Shares	£1	100	100
100	'B' Share	10p	<u>10</u>	<u>10</u>
			<u>110</u>	<u>110</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2014 and 28 February 2013:

	2014 £	2013 £
Mr G Hill		
Balance outstanding at start of year	827	(906)
Amounts advanced	1,741	1,733
Amounts repaid	(165)	-
Balance outstanding at end of year	<u>2,403</u>	<u>827</u>

5. ULTIMATE CONTROLLING PARTY

The controlling party is Mr J Mannix.

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.