

**Registered Number 05517412**

**GUSTO RESEARCH LIMITED**

**Abbreviated Accounts**

**31 July 2016**

## Abbreviated Balance Sheet as at 31 July 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	13,600	25,688
		<u>13,600</u>	<u>25,688</u>
<b>Current assets</b>			
Debtors		352,329	301,303
Cash at bank and in hand		233,235	341,928
		<u>585,564</u>	<u>643,231</u>
<b>Creditors: amounts falling due within one year</b>		(420,852)	(443,698)
<b>Net current assets (liabilities)</b>		<u>164,712</u>	<u>199,533</u>
<b>Total assets less current liabilities</b>		<u>178,312</u>	<u>225,221</u>
<b>Provisions for liabilities</b>		(1,646)	(3,537)
<b>Total net assets (liabilities)</b>		<u>176,666</u>	<u>221,684</u>
<b>Capital and reserves</b>			
Called up share capital	3	127	141
Other reserves		73	59
Profit and loss account		176,466	221,484
<b>Shareholders' funds</b>		<u>176,666</u>	<u>221,684</u>

- For the year ending 31 July 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.
- 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 4 November 2016

And signed on their behalf by:

**I C Rowlands, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 2016****1 Accounting Policies****Basis of measurement and preparation of accounts****Basis of preparation**

The accounts are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effect 2015) (the FRSSE).

**Cash flow statement**

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemption under the FRSSE not to prepare a cash flow statement.

**Turnover**

Turnover represents amounts invoiced for goods and services net of VAT and under UITF 40 'Revenue Recognition and Service Contracts' work carried out but not yet invoiced is recognised as turnover to the extent that the company has obtained a right to consideration in exchange for its performance. These uninvoiced amounts are included in debtors as 'amounts recoverable on contracts'.

Amounts received in advance of work being carried out are shown as deferred income within creditors.

**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:

Fixtures & fittings 25% straight line basis

Computer equipment 33% straight line basis

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains or losses expected to arise on sale.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 August 2015	55,077
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>55,077</u>
<b>Depreciation</b>	
At 1 August 2015	29,389
Charge for the year	12,088
On disposals	-
At 31 July 2016	<u>41,477</u>
<b>Net book values</b>	
At 31 July 2016	<u>13,600</u>
At 31 July 2015	<u>25,688</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
29 A Ordinary shares of £1 each (36 shares for 2015)	29	36
54 B Ordinary shares of £1 each	54	54
29 C Ordinary shares of £1 each (36 shares for 2015)	29	36
15 D Ordinary shares of £1 each	15	15

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