

**GOZNEY GROUP LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 SEPTEMBER 2015**



**REGISTRAR  
OF COMPANIES**

**GOZNEY GROUP LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2015**

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**GOZNEY GROUP LIMITED**  
**ABBREVIATED BALANCE SHEET**

**30 SEPTEMBER 2015**

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>	2		
Tangible assets		546,149	456,410
<b>CURRENT ASSETS</b>			
Stocks		107,863	95,000
Debtors		240,883	41,106
Cash at bank and in hand		84,157	31,355
		<u>432,903</u>	<u>167,461</u>
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>410,643</u>	<u>294,036</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>22,260</u>	<u>(126,575)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>568,409</u>	<u>329,835</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	4	468,413	284,416
<b>PROVISIONS FOR LIABILITIES</b>		<u>35,045</u>	<u>-</u>
		<u>64,951</u>	<u>45,419</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	5	100	100
Profit and loss account		64,851	45,319
<b>SHAREHOLDERS' FUNDS</b>		<u>64,951</u>	<u>45,419</u>


For the year ended 30 September 2015 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 applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27/06/16, and are signed on their behalf by:

  
 .....  
 Mr T R L Gozney  
 Director

Company Registration Number: 07200046

The notes on pages 2 to 4 form part of these abbreviated accounts.

**GOZNEY GROUP LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2015**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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

**Turnover**

The turnover shown in the profit and loss account represents amounts receivable for the year, exclusive of Value Added Tax, in relation to the design and manufacture of a range of ovens.

Turnover is recognised when the goods are delivered to the customer.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Buildings	-	4% straight line
Plant and machinery	-	25% reducing balance
Office and computer equipment	-	25% reducing balance and 25% straight line
Motor Vehicles	-	25% Reducing balance
Website	-	20% Reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Leasing and hire purchase commitments**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**GOZNEY GROUP LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2015**

**1. ACCOUNTING POLICIES** *(continued)*

**Deferred taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 October 2014	563,401
Additions	161,926
Disposals	(562)
<b>At 30 September 2015</b>	<u><u>724,765</u></u>
<b>DEPRECIATION</b>	
At 1 October 2014	106,991
Charge for year	71,957
On disposals	(332)
<b>At 30 September 2015</b>	<u><u>178,616</u></u>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2015</b>	<u><u>546,149</u></u>
At 30 September 2014	<u><u>456,410</u></u>

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>2015 £</b>	<b>2014 £</b>
Bank loans and overdrafts	24,580	5,252
Finance lease agreements	4,164	4,145
	<u><u>28,744</u></u>	<u><u>9,397</u></u>

**GOZNEY GROUP LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2015**

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015	2014
	£	£
Bank loans and overdrafts	283,348	196,593
Finance lease agreements	11,451	5,000
	<u>294,799</u>	<u>201,593</u>

Included within creditors falling due after more than one year is an amount of £204,446 (2014 - £220,961) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

**5. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>