

G8 LMW (CONSULTING) LIMITED

Company Number 07911721

REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2016

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G8 LMW (CONSULTING) LIMITED
Company Number 07911721
REPORT OF THE DIRECTORS
For the year ended 31st March 2016

The director presents his report together with financial statements for the year ended 31st March 2016.

1. Principal activities

The company is principal engaged in electronic consulting activities.

2. Directors

The director in office at the end of the year is listed below. He served on the Board throughout the year.

C M Smith

3. Small company exemption

The report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

On behalf of the Board



C M Smith
Director

Registered Office:
73 Desford Road
Newbold Verdon
Leicester
Leicestershire
LE9 9LG

20th December 2016

G8 LMW (CONSULTING) LIMITED**Company Number 07911721****PROFIT AND LOSS ACCOUNT****Year ended 31st March 2016**

		Year ended 31st March 2016	For the period from 1st February 2014 to 31st March 2015
	Note	£	£
Turnover	2	48,636	-
External charges		(44,118)	(1,996)
Staff costs		-	-
Depreciation		(2,125)	(1,154)
Other operating charges		-	-
Operating profit/(loss)		<u>2,393</u>	<u>(3,150)</u>
Interest received		-	2
Profit /(loss) on ordinary activities before taxation		<u>2,393</u>	<u>(3,148)</u>
Taxation	3	<u>(777)</u>	<u>304</u>
Profit /(loss) on ordinary activities after taxation and dividends transferred to reserves	10	<u><u>£1,616</u></u>	<u><u>(£2,844)</u></u>

There were no recognised gains or losses other than the profit for the financial period.

The accompanying accounting policies and notes form an integral part of these financial statements

G8 LMW (CONSULTING) LIMITED
Company Number 07911721
BALANCE SHEET
As at 31st March 2016

		2016		2015	
	Note	£	£	£	£
Fixed assets - Tangible	6		5,618		1,733
Current assets					
Stock and work in progress		750		-	
Debtors	5	5,579		-	
Bank and cash		14,992		638	
		<u>21,321</u>		<u>638</u>	
Creditors: Amounts falling due within one year	7	<u>25,251</u>		<u>3,076</u>	
Net current (liabilities) / assets			(3,930)		(2,438)
Total assets less current liabilities			<u>1,688</u>		<u>(705)</u>
Provisions for liabilities and charges					
Deferred taxation	8		(1,124)		(347)
			<u>£564</u>		<u>£(1,052)</u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account	10		563		(1,053)
Shareholders' funds			<u>£564</u>		<u>£(1,052)</u>

The director is satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit of its accounts for the year in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records complying with the requirements of section 386 of the Companies Act 2006 and for the preparation of accounts under section 396 of the Companies Act 2006 which give a true and fair view of the state of affairs of the company as at the end of the period and of its result for the financial period and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions for small companies of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015)

The financial statements were approved by the Board of Directors on 20th December 2016.



C M Smith
Director

The accompanying accounting policies and notes form an integral part of these financial statements

G8 LMW (CONSULTING) LIMITED**Company Number 07911721****Notes to the Financial Statements****For the year ended 31st March 2016****1 Accounting policies**

The financial statements have been prepared under the historical cost convention and on a going concern basis which assumes the continuing support of the company's director, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The principal accounting policies adopted by the company are set out below:

- (a) Turnover is the total amount receivable by the company in the ordinary course of business with outside customers for services provided excluding VAT.
- (b) Depreciation is calculated to write down the cost of all tangible fixed assets by equal annual instalments over their expected useful lives:

Plant and machinery	5 years
Furniture and fittings	6.67 years
Computer equipment	3 years

- (c) Deferred taxation is provided for using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.
- (d) Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction.
- (e) Stock and work in progress is valued by the director at cost.

2 Turnover and profit on ordinary activities

The turnover and profit are attributable to one activity; the sale of electronic consultancy services.

3 Taxation	2016	2015
The taxation charge represents:	£	£
United Kingdom corporation tax on profits for the year	-	-
Adjustment re prior year corporation tax losses	-	(431)
Deferred taxation (note 8)	777	127
	<u>£777</u>	<u>(£304)</u>

The company has unrelieved tax losses carried forward of £5,270 (2015 £3,780) which have not been adjusted through the deferred tax account.

4 Directors remuneration and other wages	2016	2015
	£	£
Directors' remuneration	-	-
Social security costs	-	-
	<u>£0</u>	<u>£0</u>

The average number of employees, including the director, was 1.

G8 LMW (CONSULTING) LIMITED
Company Number 07911721
Notes to the Financial Statements (continued)
For the year ended 31st March 2016

5 Debtors: Amounts falling due within one year	2016	2015
	£	£
Trade debtors	4,662	-
Social security and other taxes	-	-
Prepayments	917	-
	<u>£5,579</u>	<u>£ -</u>

6 Tangible fixed assets

	Plant and Machinery	Furniture and Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
At 1st April 2015	-	-	3,250	3,250
Additions	2,500	2,500	1,249	6,249
	<u>2,500</u>	<u>2,500</u>	<u>4,499</u>	<u>9,499</u>
Disposals	-	-	(361)	(361)
At 31st March 2016	<u>2,500</u>	<u>2,500</u>	<u>4,138</u>	<u>9,138</u>
Depreciation				
At 1st April 2015	-	-	1,517	1,517
Charge for the period	500	375	1,250	2,125
	<u>500</u>	<u>375</u>	<u>2,767</u>	<u>3,642</u>
Disposals	-	-	(122)	(122)
At 31st March 2016	<u>500</u>	<u>375</u>	<u>2,645</u>	<u>3,520</u>
Net book amount				
At 31st March 2016	<u>2,000</u>	<u>2,125</u>	<u>1,493</u>	<u>5,618</u>
At 31st March 2015	<u>-</u>	<u>-</u>	<u>1,733</u>	<u>1,733</u>

7 Creditors: Amounts falling due within one year	2016	2015
	£	£
Trade creditors	15,846	589
Corporation tax	-	-
Social security and other taxes	466	-
Other creditors	7,404	2,137
Other accruals	1,535	350
	<u>£25,251</u>	<u>£3,076</u>

8 Deferred taxation	2016	2015
	£	£
At 1st April 2015	347	220
Provided during the period	777	127
At 31st March 2016	<u>£1,124</u>	<u>£347</u>

The deferred taxation balance relates to accelerated capital allowances.

G8 LMW (CONSULTING) LIMITED
Company Number 07911721
Notes to the Financial Statements (continued)
For the year ended 31st March 2016

9 Share capital	2016	2015
Allotted, called up and fully paid		
1 ordinary shares of £1 each	<u>£1</u>	<u>£1</u>

10 Reconciliation of movements on Profit and loss account

	£
Profit for the year	1,616
Dividends	-
Profit / loss for the year after dividends	<u>1,616</u>
Profit and loss account at 31st March 2015	(1,053)
Profit and loss account at 31st March 2016	<u>£563</u>

11 Transactions with directors and related parties

At 31st March 2016 the company owed £7,404 (2015 £2,137) to Mr C M Smith, the director and shareholder.

12 Capital Commitments and contingent liabilities

At 31st March 2016 the company had no capital commitments or contingent liabilities.

13 Ultimate controlling party

Mr C M Smith is the ultimate controlling party by virtue of being a director and sole shareholder.