

**ALTIUS GOC LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2016**

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**ALTIUS GOC LIMITED**  
 Company registered number: 08377023  
**ABBREVIATED BALANCE SHEET**  
**AT 30 June 2016**

	Note	2016	2015
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2	-	848,970
Investments	3	-	187,630
		<u>-</u>	<u>1,036,600</u>
<b>CURRENT ASSETS</b>			
Stock	1d	248,168	1,417,273
Debtors falling due within one year		356,588	514,330
Cash at bank and in hand		1,047	68,267
		<u>605,803</u>	<u>1,999,870</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>516,612</u>	<u>826,302</u>
<b>NET CURRENT ASSETS</b>		<b>89,191</b>	<b>1,173,568</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>89,191</b>	<b>2,210,168</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		-	(3,054,622)
<b>NET ASSETS/(LIABILITIES)</b>		<b>£89,191</b>	<b>(£844,454)</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Other reserves		2,400,000	-
Profit and loss account		(2,310,909)	(844,554)
<b>SHAREHOLDERS' FUNDS</b>		<b>£89,191</b>	<b>(£844,454)</b>

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**These abbreviated accounts were approved by the board of directors on 29 March 2017**

Mr R M Fidock, Director

The notes on pages 2 to 4 form part of these accounts  
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## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 30 JUNE 2016**

#### **1. ACCOUNTING POLICIES**

##### **1a. Basis of accounting**

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).

##### **1b. Tangible fixed assets**

Land and building are shown at original historical cost or subsequent valuation as set out in the note. Other fixed assets are shown at cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%

##### **1c. Investments**

Fixed asset investments are shown at cost less amounts written off. Provisions are made for temporary fluctuations in value.

##### **1d. Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

##### **1e. Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

##### **1f. Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in the year.

##### **1g. Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

**ALTIUS GOC LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 30 JUNE 2016**

**1. ACCOUNTING POLICIES (CONT.)**

**1h. Leasing and hire purchase contracts**

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**2. TANGIBLE FIXED ASSETS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 July 2015	878,369	214,999
Additions	-	663,370
Disposals	(878,369)	-
At 30 June 2016	<u>-</u>	<u>878,369</u>
<b>Depreciation</b>		
At 1 July 2015	29,399	5,500
Disposals	(29,399)	-
For the year	-	23,899
At 30 June 2016	<u>-</u>	<u>29,399</u>
<b>Net Book Amounts</b>		
At 30 June 2016	<u>£-</u>	<u>£848,970</u>

**ALTIUS GOC LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 30 JUNE 2016**

**3. FIXED ASSET INVESTMENTS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>		
At 1 July 2015	187,630	-
Additions	-	187,630
Disposals	(187,630)	-
At 30 June 2016	<u>-</u>	<u>187,630</u>
<b>Amounts written off</b>		
At 30 June 2016	<u>-</u>	<u>-</u>
<b>Net Book Amounts</b>		
At 30 June 2016	<u>£-</u>	<u>£187,630</u>

**4. CREDITORS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Creditors include the following amounts of secured liabilities:		
Due within one year	-	10,468
Due after more than one year	<u>-</u>	<u>74,336</u>

**5. SHARE CAPITAL**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>