

Report of the Director and  
Unaudited Financial Statements for the Year Ended 30 November 2016  
for  
WE BUY GADGETS BARKINGSIDE T/A  
GADGET EXCHANGE LIMITED

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for the Year Ended 30 November 2016

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WE BUY GADGETS BARKINGSIDE T/A  
GADGET EXCHANGE LIMITED

Company Information  
for the Year Ended 30 November 2016

**DIRECTOR:** M HUSSAIN

**SECRETARY:**

**REGISTERED OFFICE:** 56 HGH STREET  
BARKINGSIDE  
IG6 2DQ

**REGISTERED NUMBER:** 08788440 (England and Wales)

**ACCOUNTANTS:** Qazi and co  
1-3 JEWEL ROAD  
WALTHAMSTOW  
London  
E17 4QX

WE BUY GADGETS BARKINGSIDE T/A  
GADGET EXCHANGE LIMITED (Registered number: 08788440)

Report of the Director  
for the Year Ended 30 November 2016

The director presents his report with the financial statements of the company for the year ended 30 November 2016.

**DIRECTOR**

M HUSSAIN held office during the whole of the period from 1 December 2015 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

M HUSSAIN - Director

30 August 2017

**WE BUY GADGETS BARKINGSIDE T/A**  
**GADGET EXCHANGE LIMITED (Registered number: 08788440)**

**Profit and Loss Account**  
**for the Year Ended 30 November 2016**

	Notes	30.11.16 £	£	30.11.15 £	£
<b>TURNOVER</b>			349,605		254,025
Cost of sales			<u>272,272</u>		<u>195,658</u>
<b>GROSS PROFIT</b>			77,333		58,367
Distribution costs		38,300		26,200	
Administrative expenses		<u>41,545</u>		<u>37,986</u>	
			<u>79,845</u>		<u>64,186</u>
<b>OPERATING LOSS and</b>					
<b>LOSS ON ORDINARY ACTIVITIES</b>					
<b>BEFORE TAXATION</b>	2		(2,512)		(5,819)
Tax on loss on ordinary activities	3		-		-
<b>LOSS FOR THE FINANCIAL YEAR</b>			<u>(2,512)</u>		<u>(5,819)</u>

The notes form part of these financial statements

**WE BUY GADGETS BARKINGSIDE T/A**  
**GADGET EXCHANGE LIMITED (Registered number: 08788440)**

**Balance Sheet**  
**30 November 2016**

	Notes	30.11.16 £	£	30.11.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,817		3,520
<b>CURRENT ASSETS</b>					
Stocks		94,780		38,387	
Debtors	5	6,123		5,845	
Cash at bank and in hand		<u>6,707</u>		<u>1,341</u>	
		107,610		45,573	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>27,958</u>		<u>13,032</u>	
<b>NET CURRENT ASSETS</b>			<u>79,652</u>		<u>32,541</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			82,469		36,061
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>90,320</u>		<u>41,400</u>
<b>NET LIABILITIES</b>			<u>(7,851)</u>		<u>(5,339)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1		1
Retained earnings	9		<u>(7,852)</u>		<u>(5,340)</u>
			<u>(7,851)</u>		<u>(5,339)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

WE BUY GADGETS BARKINGSIDE T/A  
GADGET EXCHANGE LIMITED (Registered number: 08788440)

Balance Sheet - continued  
30 November 2016

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the director on 30 August 2017 and were signed by:

M HUSSAIN - Director

Notes to the Financial Statements  
for the Year Ended 30 November 2016

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING LOSS**

The operating loss is stated after charging:

	30.11.16	30.11.15
	£	£
Depreciation - owned assets	<u>703</u>	<u>880</u>
Director's remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. **TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 November 2016 nor for the year ended 30 November 2015.



Notes to the Financial Statements - continued  
for the Year Ended 30 November 2016

4. **TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 December 2015  
and 30 November 2016

5,500

**DEPRECIATION**

At 1 December 2015

1,980

Charge for year

703

At 30 November 2016

2,683

**NET BOOK VALUE**

At 30 November 2016

2,817

At 30 November 2015

3,520

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

30.11.16

30.11.15

£

£

Trade debtors

6,123

5,845

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

30.11.16

30.11.15

£

£

Trade creditors

27,958

13,032

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

30.11.16

30.11.15

£

£

Trade creditors

90,320

41,400

8. **CALLED UP SHARE CAPITAL**

\*\*POSTING HAS BEEN MADE TO SHARE CAPITAL 1 ACCOUNT ON TRIAL BALANCE BUT NO  
CORRESPONDING ENTRY HAS BEEN MADE ON CLIENT SCREEN FOR SHARE CAPITAL 1  
THIS NOTE WILL THEREFORE NOT AGREE TO AMOUNT SHOWN ON  
BALANCE SHEET

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2016

9. **RESERVES**

	Retained earnings £
At 1 December 2015	(5,340)
Deficit for the year	<u>(2,512)</u>
At 30 November 2016	<u><u>(7,852)</u></u>

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.