

Company Registration No. SC223576 (Scotland)

G.B.A. Resources Limited

Abbreviated financial statements

for the year ended 5 April 2016

G.B.A. Resources Limited

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G.B.A. Resources Limited**Abbreviated balance sheet****as at 5 April 2016**

		2016	2015
	Notes	£	£
Fixed assets			
Tangible assets	2	1,827	2,155
Current assets			
Debtors		101	6,643
Cash at bank and in hand		91,239	83,230
		<u>91,340</u>	<u>89,873</u>
Creditors: amounts falling due within one year		<u>(22,776)</u>	<u>(32,024)</u>
Net current assets		<u>68,564</u>	<u>57,849</u>
Total assets less current liabilities		<u>70,391</u>	<u>60,004</u>
Provisions for liabilities		<u>(365)</u>	<u>(431)</u>
		<u>70,026</u>	<u>59,573</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		69,926	59,473
Shareholders' funds		<u>70,026</u>	<u>59,573</u>

G.B.A. Resources Limited

Abbreviated balance sheet (continued)

as at 5 April 2016

For the financial year ended 5 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 20 September 2016

Mr G Allan

Director

Company Registration No. SC223576

G.B.A. Resources Limited

Notes to the abbreviated financial statements

for the year ended 5 April 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on a going concern basis. The director has considered the company's current contracts and liabilities, and the future opportunities and risks that are likely to materialise over the next 12 months. Based on their review, the director feels that the going concern basis is appropriate for preparation of these financial statements.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% on cost
Fixtures, fittings & equipment	25% on reducing balance

1.5 Taxation

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all temporary timing differences that have not reversed by the balance sheet date and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available. Deferred tax is calculated at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is charged or credited in the profit and loss accounts, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

G.B.A. Resources Limited**Notes to the abbreviated financial statements (continued)****for the year ended 5 April 2016****1 Accounting policies (continued)****1.6 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets**Tangible assets**

	£
Cost	
At 6 April 2015	4,190
Additions	1,333
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At 5 April 2016	5,523
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Depreciation	
At 6 April 2015	2,035
Charge for the year	1,661
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At 5 April 2016	3,696
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Net book value	
At 5 April 2016	1,827
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At 5 April 2015	2,155
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3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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