

G-tech It Solutions Limited

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

G-tech It Solutions Limited
Company Information
for the Year Ended 31 March 2016

DIRECTOR: G Baker

SECRETARY: K Winter

REGISTERED OFFICE: Quartley House
Fore Street
Milverton
Somerset
TA4 1JU

REGISTERED NUMBER: 06840362 (England and Wales)

ACCOUNTANTS: Haines Watts Exeter LLP
3 Southernhay West
Exeter
Devon
EX1 1JG

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	11,601	8,899
CURRENT ASSETS			
Debtors		118,592	113,016
Cash at bank		58	6,645
		<u>118,650</u>	<u>119,661</u>
CREDITORS			
Amounts falling due within one year	3	<u>(27,987)</u>	<u>(56,746)</u>
NET CURRENT ASSETS		<u>90,663</u>	<u>62,915</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		102,264	71,814
CREDITORS			
Amounts falling due after more than one year	3	-	(4,398)
PROVISIONS FOR LIABILITIES		-	(1,230)
NET ASSETS		<u>102,264</u>	<u>66,186</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		<u>102,263</u>	<u>66,185</u>
SHAREHOLDERS' FUNDS		<u>102,264</u>	<u>66,186</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 13 December 2016 and were signed by:

G Baker - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Basis of preparation

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

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 25% reducing balance
Office equipment	- 33% straight line

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed at the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

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, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the hire purchase term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	25,951
Additions	15,420
Disposals	(22,500)
At 31 March 2016	<u>18,871</u>
DEPRECIATION	
At 1 April 2015	17,052
Charge for year	3,819
Eliminated on disposal	(13,601)
At 31 March 2016	<u>7,270</u>
NET BOOK VALUE	
At 31 March 2016	<u>11,601</u>
At 31 March 2015	<u>8,899</u>

3. CREDITORS

Creditors include an amount of £ 5,162 (2015 - £ 7,401) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	2016 £	2015 £
G Baker		
Balance outstanding at start of year	(10,545)	(4,773)
Amounts advanced	49,828	-
Amounts repaid	(15,401)	(5,772)
Balance outstanding at end of year	<u>23,882</u>	<u>(10,545)</u>

The amount due from the director was repaid within nine months of the year end.

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