

GAEL FORCE ENGINEERING LIMITED
PREVIOUSLY KNOWN AS GAEL FORCE LIMITED
STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

Mann Judd Gordon Ltd
Registered Auditors &
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

TUESDAY



S3HHIJP6

SCT

30/09/2014

#304

COMPANIES HOUSE

Gael Force Engineering Limited
Previously known as Gael Force Limited

Contents of the Financial Statements
for the Year Ended 31 December 2013

	Page
Company Information	1
Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors	4
Income Statement	5
Statement of Financial Position	6
Statement of Changes in Equity	7
Statement of Cash Flows	8
Notes to the Financial Statements	9
Detailed Income Statement	12

Gael Force Engineering Limited
Previously known as Gael Force Limited

Company Information
for the Year Ended 31 December 2013

DIRECTORS:	S Graham T R H Phillips FCA
SECRETARY:	T R H Phillips FCA
REGISTERED OFFICE:	136 Anderson Street Inverness Inverness-shire Scotland IV3 8DH
REGISTERED NUMBER:	SC394817 (Scotland)
AUDITORS:	Mann Judd Gordon Ltd Registered Auditors & Chartered Accountants 26 Lewis Street Stornoway Isle of Lewis HS1 2JF

GAEL FORCE ENGINEERING LIMITED
PREVIOUSLY KNOWN AS GAEL FORCE LIMITED

STRATEGIC REPORT
for the Year Ended 31 December 2013

The directors present their strategic report for the year ended 31 December 2013.

Gael Force Engineering Limited has not traded.

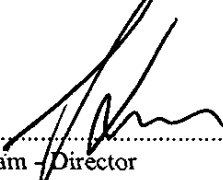
At the start of the year it was a dormant member of a 'family' of companies that had the name, 'Gael Force' in common and were from May 2013 wholly under common ownership. These companies shared administrative and management resources but were not constituted as a conventional corporate group, on a 'parent company'/wholly owned subsidiary basis.

This changed on November 8th 2013, when, as a result of a number of share issues and share-for-share swaps, the Gael Force Group came into existence. On that date, Gael Force Group Limited became the 100% owner of Gael Force Engineering Limited.

In March 2013 Gael Force Engineering Limited acquired the entire issued share capital of Varis Engineering Limited.

A driving force behind the group restructure was the desire to bring together like activities in separate group companies. Following the change of ownership described above, engineering activities previously undertaken in Gael Force Aqua Limited and Varis Engineering Limited were transferred, with effect from 1st January 2014 to Gael Force Engineering Limited.

ON BEHALF OF THE BOARD:


.....
S Graham - Director

Date: 29/9/2014

GAEL FORCE ENGINEERING LIMITED
PREVIOUSLY KNOWN AS GAEL FORCE LIMITED

REPORT OF THE DIRECTORS
for the Year Ended 31 December 2013

The directors present their report with the financial statements of the company for the year ended 31 December 2013.

CHANGE OF NAME

The company passed a special resolution on 22 November 2013 changing its name from Gael Force Limited to Gael Force Engineering Limited.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2013.

DIRECTOR

S Graham held office during the whole of the period from 1 January 2013 to the date of this report.

Other changes in directors holding office are as follows:

T R H Phillips FCA was appointed as a director after 31 December 2013 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

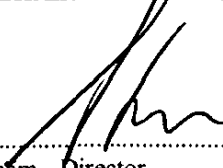
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

ON BEHALF OF THE BOARD:


.....
S Graham - Director

Date: 29/9/2014

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GAEL FORCE ENGINEERING LIMITED

We have audited the financial statements of Gael Force Engineering Limited for the year ended 31 December 2013 on pages five to eleven. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

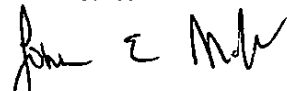
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.


John E. Moffat BA FCA (Senior Statutory Auditor)
for and on behalf of Mann Judd Gordon Ltd
Registered Auditors &
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

Date: 29 September 2014

Gael Force Engineering Limited
Previously known as Gael Force Limited

Income Statement
for the Year Ended 31 December 2013

	Notes	31.12.13 £	31.12.12 £
Turnover		<u>-</u>	<u>-</u>
Operating Profit and Profit on Ordinary Activities before Taxation	3	-	-
Tax on profit on ordinary activities	4	<u>-</u>	<u>-</u>
Profit for the Financial Year		<u><u>-</u></u>	<u><u>-</u></u>

Continuing Operations

None of the company's activities were acquired or discontinued during the current year or previous year.

Other Comprehensive Income

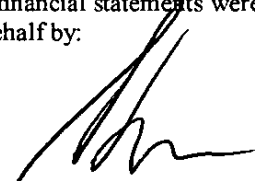
The company has no comprehensive income other than the profits for the current year or previous year.

Gael Force Engineering Limited (Registered Number: SC394817)
Previously known as Gael Force Limited

STATEMENT OF FINANCIAL POSITION
31 December 2013

	Notes	31.12.13 £	31.12.12 £
FIXED ASSETS			
Financial assets	5	117,366	-
CURRENT ASSETS			
Cash in hand		1	1
CREDITORS			
Amounts falling due in less than one year	6	<u>(117,366)</u>	<u>-</u>
NET CURRENT ASSETS		<u>(117,365)</u>	<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>117,367</u>	<u>1</u>
NET ASSETS		<u>1</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	7	<u>1</u>	<u>1</u>
SHAREHOLDERS' FUNDS		<u>1</u>	<u>1</u>

The financial statements were approved by the Board of Directors on 29/9/2014 and were signed on its behalf by:



 S Graham - Director

Gael Force Engineering Limited
Previously known as Gael Force Limited

Statement of Changes in Equity
for the year ended 31 December 2013

	Share Capital £	Retained Profits £	Total £
Balance at 1 January 2012	1	-	1
Company Purchase of own shares	-	-	-
Profit for the year	-	-	-
Dividends	-	-	1
Balance at 31 December 2012	1	-	1
Company Purchase of own shares	-	-	-
Profit for the year	-	-	-
Dividends	-	-	-
Balance at 31 December 2013	1	-	1

Gael Force Engineering Limited
Previously known as Gael Force Limited

Statement of Cash Flows
for the year ended 31 December 2013

	31.12.13		31.12.12	
	£	£	£	£
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the financial year	<u>-</u>		<u>-</u>	
Net cash generated from operating activities		-		-
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of financial assets	<u>(117,366)</u>		<u>-</u>	
Net cash generated / (expended) from investing activities		(117,366)		-
CASH FLOWS FROM FINANCING ACTIVITIES				
Loan from group company	<u>117,366</u>		<u>-</u>	
Net cash expended from financing activities		<u>117,366</u>		<u>-</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		-		-
Cash and cash equivalents at the beginning of the year	<u>-</u>		<u>-</u>	
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u><u>-</u></u>		<u><u>-</u></u>	

GAEL FORCE ENGINEERING LIMITED
PREVIOUSLY KNOWN AS GAEL FORCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2013

1. ACCOUNTING POLICIES

Compliance with accounting standards

The accounts have been prepared in accordance with Financial Reporting Standard (FRS) 102. There were no material departures from that standard.

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention.

The company was dormant throughout the current year and previous year.

These financial statements for the year ended 31 December 2013 are the first financial statements that comply with FRS 102. The date of transition is 1 January 2012.

The transition to FRS 102 has resulted in no changes in accounting policies to those used previously.

There have been no changes to opening equity or results for the comparative period.

The financial statements have been prepared under the historical cost convention. The presentation currency is £ sterling.

Preparation of consolidated financial statements

The financial statements contain information about Gael Force Engineering Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Gael Force Group Limited, a company registered in Scotland.

Deferred tax

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

2. STAFF COSTS

There were no staff costs for the year ended 31 December 2013 nor for the year ended 31 December 2012.

3. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.13 £	31.12.12 £
Director's remuneration	<u>-</u>	<u>-</u>

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2013 nor for the year ended 31 December 2012.

GAEL FORCE ENGINEERING LIMITED
PREVIOUSLY KNOWN AS GAEL FORCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2013

5. FINANCIAL ASSETS

	Shares in group undertakings £
COST	
Additions	<u>117,366</u>
At 31 December 2013	<u>117,366</u>
NET BOOK VALUE	
At 31 December 2013	<u>117,366</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Varis Engineering Limited

Country of incorporation: Scotland

Nature of business: Marina, Distillery and Water Works Engineering

Class of shares:	%
Ordinary	100.00

	31.12.13	31.3.13
	£	£
Aggregate capital and reserves	205,541	(73,145)
Profit/(loss) for the period/year	<u>278,686</u>	<u>(289,901)</u>

6. CREDITORS: AMOUNTS FALLING WITHIN ONE YEAR

	31.12.13	31.12.12
	£	£
Amounts owed to group undertakings	<u>117,366</u>	<u>-</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13	31.12.12
			£	£
1	Ordinary	1.00	<u>1</u>	<u>1</u>

8. ULTIMATE PARENT COMPANY

Gael Force Group Limited is regarded by the directors as being the company's ultimate parent company.

Gael Force Group Limited prepare Consolidated Group Accounts.

Gael Force Engineering Limited
Previously known as Gael Force Limited

Notes to the Financial Statements - continued
for the Year ended 31 December 2013

9. Ultimate Controlling Party

The ultimate controlling party is S Graham.

10. Explanation of Transition to FRS102

The transition to FRS102 has not resulted in any changes to accounting policies, nor has it resulted in any changes to previously reported Equity or Profit and Loss, and therefore no reconciliations or explanations are required to be provided.

GAEL FORCE ENGINEERING LIMITED
PREVIOUSLY KNOWN AS GAEL FORCE LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 December 2013

	31.12.13		31.12.12	
	£	£	£	£
Income		-		-
NET PROFIT		-		-