

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2015

FOR

GADPACK LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2015**

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GADPACK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2015**

DIRECTOR: Mrs Ruth Margaret Trout

SECRETARY: David John Rice

REGISTERED OFFICE: 4 Wellington Circus
Nottingham
Nottinghamshire
NG1 5AL

REGISTERED NUMBER: 02582578 (England and Wales)

ACCOUNTANTS: David Rice Associates Ltd
Chartered Certified Accountants
4 Wellington Circus
Nottingham
Nottinghamshire
NG1 5AL

ABBREVIATED BALANCE SHEET
28 FEBRUARY 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		2,826		2,571
CURRENT ASSETS					
Stocks		8,000		1,295	
Debtors		<u>7,974</u>		<u>9,240</u>	
		15,974		10,535	
CREDITORS					
Amounts falling due within one year	3	<u>27,508</u>		<u>31,620</u>	
NET CURRENT LIABILITIES			<u>(11,534)</u>		<u>(21,085)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(8,708)</u>		<u>(18,514)</u>
CREDITORS					
Amounts falling due after more than one year	3		(16,797)		(7,613)
PROVISIONS FOR LIABILITIES			<u>(300)</u>		<u>(191)</u>
NET LIABILITIES			<u>(25,805)</u>		<u>(26,318)</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>(25,807)</u>		<u>(26,320)</u>
SHAREHOLDERS' FUNDS			<u>(25,805)</u>		<u>(26,318)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 20 October 2015 and were signed by:

Mrs Ruth Margaret Trout - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2015**

1. ACCOUNTING POLICIES**Accounting convention**

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).

Turnover

Turnover represents net invoiced sales of goods and services as described in the report of the directors on the ordinary activities of the company, and is stated net of trade discounts and 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Going concern

The directors are conscious of the negative net assets showing on the balance sheet at the year end, and have had regard to the contents of "Going Concern and Liquidity Risk: Guidance for Directors of UK Companies 2009" issued by the Financial Reporting Council.

The company has generated a loss in the year under review; however the directors are taking steps to rectify the net assets position, by increasing turnover and reducing costs significantly. The directors anticipate a net profit in the current trading year.

On this basis the directors consider that the going concern basis is an appropriate one upon which to draw up these financial statements.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2014	36,677
Additions	<u>1,198</u>
At 28 February 2015	<u>37,875</u>
DEPRECIATION	
At 1 March 2014	34,106
Charge for year	<u>943</u>
At 28 February 2015	<u>35,049</u>
NET BOOK VALUE	
At 28 February 2015	<u>2,826</u>
At 28 February 2014	<u>2,571</u>

3. CREDITORS

Creditors include an amount of £ 14,580 (2014 - £ 22,055) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2015

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GADPACK LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gadpack Limited for the year ended 28 February 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the director of Gadpack Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gadpack Limited and state those matters that we have agreed to state to the director of Gadpack Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Gadpack Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Gadpack Limited. You consider that Gadpack Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Gadpack Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

David Rice Associates Ltd
Chartered Certified Accountants
4 Wellington Circus
Nottingham
Nottinghamshire
NG1 5AL

20 October 2015

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.