REGISTERED NUMBER: 02582578 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

FOR

GADPACK LIMITED

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

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FOR THE YEAR ENDED 28 FEBRUARY 2018

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2018

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

BALANCE SHEET
28 FEBRUARY 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	5		**897**		1,021
CURRENT ASSETS					
Stocks		**8,750**		8,500	
Debtors	6	**4,435**		5,309	
		13,185		13,809	
CREDITORS					
Amounts falling due within one year	7	**42,055**		39,725	
NET CURRENT LIABILITIES			**(28,870)**		(25,916)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(27,973)**		(24,895)
CREDITORS					
Amounts falling due after more than one year	8		**15,000**		15,000
NET LIABILITIES			**(42,973)**		(39,895)
CAPITAL AND RESERVES					
Called up share capital	11		**2**		2
Retained earnings	12		**(42,975)**		(39,897)
SHAREHOLDERS' FUNDS			**(42,973)**		(39,895)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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
(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 13 November 2018 and were signed by:

Mrs Ruth Margaret Trout - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Gadpack Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

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

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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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3. ACCOUNTING POLICIES - continued

Going concern
The director is conscious of the negative net assets showing on the balance sheet at the year end, and has 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 director is taking steps to rectify the net assets position, by increasing turnover and reducing costs significantly. The director anticipates a net profit in the current trading year.

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

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1 March 2017	**3,334**	**634**	**1,198**	**5,166**
Additions	**-**	**-**	**144**	**144**
At 28 February 2018	**3,334**	**634**	**1,342**	**5,310**
DEPRECIATION				
At 1 March 2017	**2,955**	**497**	**693**	**4,145**
Charge for year	**95**	**35**	**138**	**268**
At 28 February 2018	**3,050**	**532**	**831**	**4,413**
NET BOOK VALUE				
At 28 February 2018	**284**	**102**	**511**	**897**
At 28 February 2017	379	137	505	1,021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	**2,169**	3,159
Other debtors	**2,266**	2,150
	4,435	5,309

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	**9,375**	9,184
Trade creditors	**1,315**	300
Taxation and social security	**32**	489
Other creditors	**31,333**	29,752
	42,055	39,725

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8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other creditors	15,000	15,000

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	7,760	7,800

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	9,375	9,184

The loans are secured on the assets of the company and by a personal guarantee of the director.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
2	Ordinary	£1	2	2

12. RESERVES

	Retained earnings £
At 1 March 2017	(39,897)
Deficit for the year	(3,078)
At 28 February 2018	(42,975)

13. CONTINGENT LIABILITIES

There are no known contingent liabilities not provided in the financial statements.

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

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 2018 which comprise the Income Statement, 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://www.accaglobal.com/rulebook.

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 loss 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
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NG1 5AL

13 November 2018