

Company Number : 3311681

GALLIUM TECHNOLOGY LIMITED

INDIVIDUAL COMPANY ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

CONTENTS

Director & Advisers	1
Director's Report	2
Profit & Loss Account	3
Balance Sheet	4
Notes to the Accounts	5

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COMPANIES HOUSE

GALLIUM TECHNOLOGY LIMITED

DIRECTOR AND ADVISERS

Director

Mr J Dale

Accountants

Wildings (Accountants) Ltd
Mattemar House
14 Whitebeam Close
Penwortham
Preston
PR1 0SE

Registered Office

1a Staining Avenue
Ashton-on-Ribble
Preston
PR2 1NL

GALLIUM TECHNOLOGY LIMITED

DIRECTOR'S REPORT

The director presents his report and the financial statements for the year ended 31 March 2015

Principal Activity

The company is engaged in the business of electronic design, consultancy and manufacture.

Directors and their interests

The director at the end of the year and his interest in the share capital of the company was as follows : -

Ordinary One Pound Shares

	<u>31 March 2015</u>	<u>31 March 2014</u>
Mr J Dale	2	2

Directors Responsibilities

Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the director is required to : -

- * Select suitable accounting policies and then apply them consistently
- * Make judgements and estimates that are prudent and correct
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

On behalf of the Board



Mr J Dale : Director

Approved by the Board on

20/7/15 Date

GALLIUM TECHNOLOGY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2015

	<u>NOTE</u>	<u>2015</u>	<u>2014</u>
TURNOVER	3	25264	21907
Cost Of Sales		<u>5971</u>	<u>4281</u>
GROSS PROFIT		19293	17626
Administrative Expenses		<u>3780</u>	<u>3709</u>
OPERATING PROFIT	4	15513	13917
Interest Received	5	<u>61</u>	<u>8</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		15574	13925
Taxation on profit on ordinary activities	6	<u>93</u>	<u>0</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		15481	13925
Dividends		<u>0</u>	<u>0</u>
RETAINED PROFIT FOR THE YEAR		15481	13925
Retained profit brought forward		<u>-15092</u>	<u>-29017</u>
RETAINED PROFIT/(DEFICIT) CARRIED FORWARD		<u>389</u>	<u>-15092</u>

GALLIUM TECHNOLOGY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2015

	<u>NOTE</u>	<u>2015</u>	<u>2014</u>
<u>FIXED ASSETS</u>	7	0	0
<u>CURRENT ASSETS</u>			
Stock	8	2750	2750
Debtors	9	18	0
Cash at bank and in hand		33781	24453
		36549	27203
<u>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	10	36158	42293
<u>NET CURRENT (LIABILITIES)</u>		391	-15090
<u>TOTAL ASSETS LESS TOTAL LIABILITIES</u>		391	-15090
<u>CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>		0	0
		391	-15090
<u>CAPITAL AND RESERVES</u>			
Called up equity shares	2	2	2
Profit and loss account		389	-15092
<u>SHAREHOLDERS FUNDS</u>	11	391	-15090

For the year ending 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The director acknowledges his responsibility for complying with the requirements of the 2006 Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime.

Approved on behalf of the Board

J Date : director

Approved by the Board on

20/7/15 Date

GALLIUM TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

1 STATEMENT OF ACCOUNTING POLICIES

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

Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 - Cash Flow Statements

Fixed Assets

Fixed assets are depreciated at rates which are calculated to write off the cost less the estimated residual value of the asset over its estimated useful life. The rates adopted are as follows :-

Development 25% straight line

Stock

Stock is valued at the lower of cost and net realisable value.

2 SHARE CAPITAL

	<u>Authorised</u>		<u>Issued</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Ordinary shares of £ 1 each	1000	1000	2	2

3 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

4 OPERATING PROFIT

The operating profit is derived after charging the following : -

	<u>2015</u>	<u>2014</u>
Accountancy	550	500

5 BANK INTEREST RECEIVABLE

Bank Interest	61	8
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6 TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation tax payable	93	0
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GALLIUM TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

7 FIXED ASSETS

Intangible - Development costs

Cost

Balance b/f & c/f	3500
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Depreciation

Balance b/f & c/f	3500
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Net Book Value as at 31.03.2015	0
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Net Book Value as at 31.03.2014	0
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8 STOCK

	<u>2015</u>	<u>2014</u>
Parts	2750	2750

9 DEBTORS

Trade Debtors	18	0
Other debtors	0	0
	<u>18</u>	<u>0</u>

10 CREDITORS

Corporation Tax	93	0
Directors Loan	33937	40122
Other creditors including taxation and social security	1628	1671
Accruals	500	500
	<u>36158</u>	<u>42293</u>

11 SHAREHOLDERS FUNDS

Profit for the financial year	15481	13925
New share capital subscribed	0	0
Change in shareholders funds	<u>15481</u>	<u>13925</u>
Opening shareholders funds	<u>-15090</u>	<u>-29015</u>
Closing shareholders funds	<u>391</u>	<u>-15090</u>

12 TRANSACTIONS WITH DIRECTORS

At the end of the period the company owed £ 33937 to the director.