

**REGISTERED NUMBER: 04156317 (England and Wales)**

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

**FOR**

**GOVERNOR TECHNOLOGY LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2015

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**GOVERNOR TECHNOLOGY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2015**

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<b>DIRECTORS:</b>	Mr J Mannix Mr G Hill
<b>SECRETARY:</b>	2020 Secretarial Limited
<b>REGISTERED OFFICE:</b>	1 St Andrew's Hill London EC4V 5BY
<b>REGISTERED NUMBER:</b>	04156317 (England and Wales)
<b>ACCOUNTANTS:</b>	2020 Chartered Accountants 1 St Andrew's Hill London EC4V 5BY

**ABBREVIATED BALANCE SHEET**  
**28 FEBRUARY 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		16,111		20,441
<b>CURRENT ASSETS</b>					
Debtors		77,264		122,507	
Cash at bank and in hand		<u>122,759</u>		<u>193,288</u>	
		200,023		315,795	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>176,957</u>		<u>85,750</u>	
<b>NET CURRENT ASSETS</b>			<u>23,066</u>		<u>230,045</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			39,177		250,486
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,963</u>		<u>3,772</u>
<b>NET ASSETS</b>			<u><u>36,214</u></u>		<u><u>246,714</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		103		110
Capital redemption reserve			10		-
Profit and loss account			<u>36,101</u>		<u>246,604</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>36,214</u></u>		<u><u>246,714</u></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 directors acknowledge their 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**ABBREVIATED BALANCE SHEET - continued**  
**28 FEBRUARY 2015**

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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 Board of Directors on 27 November 2015 and were signed on its behalf by:

Mr J Mannix - Director

Mr G Hill - Director

The notes form part of these abbreviated accounts

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**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**

Revenue is measured at the fair value of the consideration received and represents amounts receivable in the normal course of business, net of value added tax. Services provided to clients during the year, including any amounts which at the balance sheet date have not been billed to clients have been recognised as turnover. Invoices raised in advance of the provision of services are recorded as deferred income.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- 25% on cost
Plant and machinery	- 25% on reducing balance
Fixtures, fittings & equipment	- 15% on reducing balance

**Deferred tax**

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

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred. Research and development tax credits payable are accounted for when they are received.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 March 2014	68,146
Additions	<u>117</u>
At 28 February 2015	<u>68,263</u>
<b>DEPRECIATION</b>	
At 1 March 2014	47,705
Charge for year	<u>4,447</u>
At 28 February 2015	<u>52,152</u>
<b>NET BOOK VALUE</b>	
At 28 February 2015	<u>16,111</u>
At 28 February 2014	<u>20,441</u>

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

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
103 (2014 - 100 )	'A' Ordinary Shares	£1	103	100
NIL (2014 - 100 )	'B' Share	10p	-	10
			<u>103</u>	<u>110</u>

3 'A' Ordinary Shares shares of £1 each were allotted and fully paid for cash at par during the year.

During the year the B Share Class was discontinued and the issued B shares were cancelled

**4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28 February 2015 and 28 February 2014:

	2015 £	2014 £
<b>Mr G Hill</b>		
Balance outstanding at start of year	2,403	827
Amounts advanced	98,281	1,741
Amounts repaid	(123,000)	(165)
Balance outstanding at end of year	<u>(22,316)</u>	<u>2,403</u>

The following payments are included within the advances to the directors:

	Mr G Hill	Mr J Mannix
22 May 2014	£10,000	£10,000
11 June 2014	£15,000	£15,000
9 December 2014	£25,000	£25,000

Mr G Hill and Mr J Mannix repaid £75,000 each on 30 April 2014.

**5. ULTIMATE CONTROLLING PARTY**

The company is jointly controlled by the directors.

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.