

Abbreviated Unaudited Accounts for the Year Ended 31 October 2012

for

Gelicity (UK) Limited

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for the Year Ended 31 October 2012

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Gelicity (UK) Limited
Company Information
for the Year Ended 31 October 2012

DIRECTORS:

P J Morris
W D Walton

SECRETARY:

P J Morris

REGISTERED OFFICE:

Gelicity House
Unit 27
Castle Park Industrial Estate
Flint
FLINTSHIRE
CH6 5XA

REGISTERED NUMBER:

05829133 (England and Wales)

ACCOUNTANTS:

Johnstone Howell & Co
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Abbreviated Balance Sheet
31 October 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		29,555		36,333
Tangible assets	3		<u>54,111</u>		<u>48,012</u>
			83,666		84,345
CURRENT ASSETS					
Stocks		149,674		94,129	
Debtors		234,081		127,264	
Cash at bank and in hand		<u>14,722</u>		<u>197,051</u>	
		398,477		418,444	
CREDITORS					
Amounts falling due within one year		<u>304,765</u>		<u>457,004</u>	
NET CURRENT ASSETS/(LIABILITIES)			93,712		(38,560)
TOTAL ASSETS LESS CURRENT LIABILITIES			177,378		45,785
PROVISIONS FOR LIABILITIES			<u>7,105</u>		<u>10,113</u>
NET ASSETS			<u>170,273</u>		<u>35,672</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>170,173</u>		<u>35,572</u>
SHAREHOLDERS' FUNDS			<u>170,273</u>		<u>35,672</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 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
- (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.

Abbreviated Balance Sheet - continued
31 October 2012

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 25 March 2013 and were signed on its behalf by:

P J Morris - Director

W D Walton - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2012

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, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Patents and licences

Costs in relation to the acquisition of patents and expenditure on copyrights are capitalised. Patents and licences are being amortised over their estimated useful lives of ten years.

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 cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2012

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2011 and 31 October 2012	<u>67,787</u>
AMORTISATION	
At 1 November 2011	31,454
Amortisation for year	<u>6,778</u>
At 31 October 2012	<u>38,232</u>
NET BOOK VALUE	
At 31 October 2012	<u>29,555</u>
At 31 October 2011	<u>36,333</u>

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2011	114,412
Additions	28,038
Disposals	<u>(1,600)</u>
At 31 October 2012	<u>140,850</u>
DEPRECIATION	
At 1 November 2011	66,400
Charge for year	20,772
Eliminated on disposal	<u>(433)</u>
At 31 October 2012	<u>86,739</u>
NET BOOK VALUE	
At 31 October 2012	<u>54,111</u>
At 31 October 2011	<u>48,012</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012	2011
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>

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.