

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2015
FOR
GELICITY (UK) LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2015

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GELICITY (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2015

DIRECTORS:	W D Walton P J Morris Miss I Enyi
SECRETARY:	P J Morris
REGISTERED OFFICE:	Gelicity House Unit 27 Castle Park Industrial Estate Flint Flintshire CH6 5XA
REGISTERED NUMBER:	05829133 (England and Wales)

ABBREVIATED BALANCE SHEET
31 OCTOBER 2015

	Notes	31/10/15 £	£	31/10/14 £	£
FIXED ASSETS					
Intangible assets	2		59,679		69,999
Tangible assets	3		<u>37,675</u>		<u>43,360</u>
			97,354		113,359
CURRENT ASSETS					
Stocks		460,000		204,576	
Debtors		114,412		256,515	
Cash at bank and in hand		<u>1,361</u>		<u>82,321</u>	
		575,773		543,412	
CREDITORS					
Amounts falling due within one year		<u>563,300</u>		<u>562,511</u>	
NET CURRENT ASSETS/(LIABILITIES)			12,473		(19,099)
TOTAL ASSETS LESS CURRENT LIABILITIES			109,827		94,260
CREDITORS					
Amounts falling due after more than one year			(12,925)		-
PROVISIONS FOR LIABILITIES			(4,554)		(1,896)
NET ASSETS			<u>92,348</u>		<u>92,364</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,500		100
Profit and loss account			<u>90,848</u>		<u>92,264</u>
SHAREHOLDERS' FUNDS			<u>92,348</u>		<u>92,364</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2015

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 29 July 2016 and were signed on its behalf by:

P J Morris - Director

W D Walton - Director

Miss I Enyi - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 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, 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.

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 and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

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.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014	127,787
Additions	<u>2,732</u>
At 31 October 2015	<u>130,519</u>
AMORTISATION	
At 1 November 2014	57,788
Amortisation for year	<u>13,052</u>
At 31 October 2015	<u>70,840</u>
NET BOOK VALUE	
At 31 October 2015	<u>59,679</u>
At 31 October 2014	<u>69,999</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014	195,494
Additions	49,423
Disposals	<u>(34,500)</u>
At 31 October 2015	<u>210,417</u>
DEPRECIATION	
At 1 November 2014	152,134
Charge for year	<u>20,608</u>
At 31 October 2015	<u>172,742</u>
NET BOOK VALUE	
At 31 October 2015	<u>37,675</u>
At 31 October 2014	<u>43,360</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/10/15	31/10/14
			£	£
100	Ordinary	1	<u>1,500</u>	<u>100</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2015

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 October 2015 and 31 October 2014:

	31/10/15 £	31/10/14 £
P J Morris		
Balance outstanding at start of year	(74,162)	(24,407)
Amounts advanced	97,899	89,597
Amounts repaid	(77,712)	(139,352)
Balance outstanding at end of year	<u>(53,975)</u>	<u>(74,162)</u>
W D Walton		
Balance outstanding at start of year	(94,484)	(1,204)
Amounts advanced	194,308	108,930
Amounts repaid	(193,397)	(202,210)
Balance outstanding at end of year	<u>(93,573)</u>	<u>(94,484)</u>
Miss I Enyi		
Balance outstanding at start of year	-	-
Amounts advanced	39,833	-
Amounts repaid	(62,417)	-
Balance outstanding at end of year	<u>(22,584)</u>	<u>-</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.