

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**  
**FOR**  
**GELICITY (UK) LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2014**

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**GELICITY (UK) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**

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**DIRECTORS:**

W D Walton  
P J Morris  
G Jones

**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:**

Howard Worth Chartered Accountants  
Bank Chambers  
3 Churchyardside  
Nantwich  
Cheshire  
CW5 5DE

**ABBREVIATED BALANCE SHEET**  
**31 OCTOBER 2014**

|  | Notes | 31/10/14<br>£  | £               | 31/10/13<br>£  | £                |
|--|-------|----------------|-----------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                 |                |                  |
| Intangible assets                            | 2     |                | 69,999          |                | 82,777           |
| Tangible assets                              | 3     |                | 43,360          |                | 36,933           |
|  |       |                | <u>113,359</u>  |                | <u>119,710</u>   |
| <b>CURRENT ASSETS</b>                        |       |                |                 |                |                  |
| Stocks                                       |       | 204,576        |                 | 91,971         |                  |
| Debtors                                      |       | 256,515        |                 | 45,070         |                  |
| Cash at bank and in hand                     |       | 82,321         |                 | 9,063          |                  |
|  |       | <u>543,412</u> |                 | <u>146,104</u> |                  |
| <b>CREDITORS</b>                             |       |                |                 |                |                  |
| Amounts falling due within one year          |       | <u>562,511</u> |                 | <u>256,872</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(19,099)</u> |                | <u>(110,768)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 94,260          |                | 8,942            |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | 1,896           |                | 9,918            |
| <b>NET ASSETS/(LIABILITIES)</b>              |       |                | <u>92,364</u>   |                | <u>(976)</u>     |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                 |                |                  |
| Called up share capital                      | 4     |                | 100             |                | 100              |
| Profit and loss account                      |       |                | 92,264          |                | (1,076)          |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>92,364</u>   |                | <u>(976)</u>     |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 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)

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**31 OCTOBER 2014**

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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 30 January 2015 and were signed on its behalf by:

P J Morris - Director

W D Walton - Director

The notes form part of these abbreviated accounts

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2014**

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**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 2014**

**2. INTANGIBLE FIXED ASSETS**

|   | Total<br>£     |
|---|----------------|
| <b>COST</b>                               |                |
| At 1 November 2013<br>and 31 October 2014 | <u>127,787</u> |
| <b>AMORTISATION</b>                       |                |
| At 1 November 2013                        | 45,010         |
| Amortisation for year                     | <u>12,778</u>  |
| At 31 October 2014                        | <u>57,788</u>  |
| <b>NET BOOK VALUE</b>                     |                |
| At 31 October 2014                        | <u>69,999</u>  |
| At 31 October 2013                        | <u>82,777</u>  |

**3. TANGIBLE FIXED ASSETS**

|                       | Total<br>£     |
|-----------------------|----------------|
| <b>COST</b>           |                |
| At 1 November 2013    | 142,014        |
| Additions             | <u>53,480</u>  |
| At 31 October 2014    | <u>195,494</u> |
| <b>DEPRECIATION</b>   |                |
| At 1 November 2013    | 105,081        |
| Charge for year       | <u>47,053</u>  |
| At 31 October 2014    | <u>152,134</u> |
| <b>NET BOOK VALUE</b> |                |
| At 31 October 2014    | <u>43,360</u>  |
| At 31 October 2013    | <u>36,933</u>  |

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31/10/14<br>£ | 31/10/13<br>£ |
|---------|----------|-------------------|---------------|---------------|
| 100     | Ordinary | 1                 | <u>100</u>    | <u>100</u>    |

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**

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

The following advances and credits to directors subsisted during the years ended 31 October 2014 and 31 October 2013:

|                                      | 31/10/14<br>£   | 31/10/13<br>£   |
|--------------------------------------|-----------------|-----------------|
| <b>P J Morris</b>                    |                 |                 |
| Balance outstanding at start of year | (24,407)        | (35,407)        |
| Amounts advanced                     | 89,597          | 41,000          |
| Amounts repaid                       | (139,352)       | (30,000)        |
| Balance outstanding at end of year   | <u>(74,162)</u> | <u>(24,407)</u> |
| <b>W D Walton</b>                    |                 |                 |
| Balance outstanding at start of year | (1,204)         | (12,204)        |
| Amounts advanced                     | 108,930         | 41,000          |
| Amounts repaid                       | (202,210)       | (30,000)        |
| Balance outstanding at end of year   | <u>(94,484)</u> | <u>(1,204)</u>  |



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