

REGISTERED NUMBER: 07378890 (England and Wales)

Financial Statements for the Year Ended 30 September 2017

for

Gomac Business Developments Limited

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for the Year Ended 30 September 2017**

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Gomac Business Developments Limited

Company Information
for the Year Ended 30 September 2017

DIRECTORS:

Mr Kulwant Singh Gora
Mr Ronald John Mackie

REGISTERED OFFICE:

Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

REGISTERED NUMBER:

07378890 (England and Wales)

ACCOUNTANTS:

Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Statement of Financial Position
30 September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	3		2,478		-
CURRENT ASSETS					
Stocks	4	338,561		315,959	
Debtors	5	8,500		103,918	
Cash at bank and in hand		20,322		106,912	
		<u>367,383</u>		<u>526,789</u>	
CREDITORS					
Amounts falling due within one year	6	<u>6,916</u>		<u>79,304</u>	
NET CURRENT ASSETS			<u>360,467</u>		<u>447,485</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			362,945		447,485
CREDITORS					
Amounts falling due after more than one year	7		<u>9,468</u>		<u>60,696</u>
NET ASSETS			<u>353,477</u>		<u>386,789</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>353,377</u>		<u>386,689</u>
SHAREHOLDERS' FUNDS			<u>353,477</u>		<u>386,789</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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)

Statement of Financial Position - continued
30 September 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 June 2018 and were signed on its behalf by:

Mr Kulwant Singh Gora - Director

Notes to the Financial Statements
for the Year Ended 30 September 2017

1. STATUTORY INFORMATION

Gomac Business Developments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue recognition :

Revenue is recognised when the significant risks & rewards of ownership have been transferred to the buyer.

Tangible fixed assets

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

Computer equipment - 20% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

3. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	<u>3,098</u>
At 30 September 2017	<u>3,098</u>
DEPRECIATION	
Charge for year	<u>620</u>
At 30 September 2017	<u>620</u>
NET BOOK VALUE	
At 30 September 2017	<u><u>2,478</u></u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

4.	STOCKS			
		30.9.17	30.9.16	
		£	£	
	Work-in-progress	<u>338,561</u>	<u>315,959</u>	
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		30.9.17	30.9.16	
		£	£	
	Advances	8,500	8,500	
	Other Debtors	-	95,418	
		<u>8,500</u>	<u>103,918</u>	
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		30.9.17	30.9.16	
		£	£	
	Corporation Tax	-	68,714	
	Other Taxes	3,916	8,590	
	Accrued expenses	3,000	2,000	
		<u>6,916</u>	<u>79,304</u>	
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
		30.9.17	30.9.16	
		£	£	
	Director's Loan	<u>9,468</u>	<u>60,696</u>	
8.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number: Class:	Nominal value:	30.9.17	30.9.16
			£	£
	100 Ordinary	£1	<u>100</u>	<u>100</u>
9.	RESERVES			Retained earnings
				£
	At 1 October 2016			386,689
	Deficit for the year			<u>(33,312)</u>
	At 30 September 2017			<u>353,377</u>

Gomac Business Developments Limited

Report of the Accountants to the Directors of
Gomac Business Developments Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 30 September 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Date:

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.