

# STATUTORY COPY

Company Registration No. 07515313 (England and Wales)

**GADGET EXPRESS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 29 FEBRUARY 2012**



**GADGET EXPRESS LIMITED**

**CONTENTS**

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	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

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**GADGET EXPRESS LIMITED****ABBREVIATED BALANCE SHEET****AS AT 29 FEBRUARY 2012**

	<b>Notes</b>	<b>2012</b> <b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	<b>2</b>		4,843
<b>Current assets</b>			
Stocks		56,139	
Debtors		18,552	
Cash at bank and in hand		23,680	
		<u>98,371</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(74,956)</u>	
<b>Net current assets</b>			<u>23,415</u>
<b>Total assets less current liabilities</b>			<u>28,258</u>
<b>Provisions for liabilities</b>			<u>(969)</u>
			<u>27,289</u>
<b>Capital and reserves</b>			
Called up share capital	<b>3</b>		1
Profit and loss account			<u>27,288</u>
<b>Shareholders' funds</b>			<u>27,289</u>

**GADGET EXPRESS LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 29 FEBRUARY 2012**

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For the financial period ended 29 February 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 1 - 11 - 2012



J S Slater  
Director

**Company Registration No. 07515313**

# **GADGET EXPRESS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 29 FEBRUARY 2012**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	33% straight line basis
Fixtures, fittings & equipment	25% straight line basis

#### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value

#### **1.6 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

# **GADGET EXPRESS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

### **FOR THE PERIOD ENDED 29 FEBRUARY 2012**

#### **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
At 3 February 2011	-
Additions	6,853
At 29 February 2012	6,853
<b>Depreciation</b>	
At 3 February 2011	-
Charge for the period	2,010
At 29 February 2012	2,010
<b>Net book value</b>	
At 29 February 2012	4,843

#### **3 Share capital**

	<b>2012 £</b>
<b>Allotted, called up and fully paid</b>	
1 Ordinary shares of £1 each	1

During the period 1 Ordinary share of £1 each was issued at par

## GADGET EXPRESS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

#### FOR THE PERIOD ENDED 29 FEBRUARY 2012

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#### 4 Related party relationships and transactions

##### Loans with directors

Transactions in relation to loans with directors during the period are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Loan from director	-	-	15,060	-	(5,061)	9,999
		-	15,060	-	(5,061)	9,999

The above loan is included within other creditors