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Company Registration No. 07695240 (England and Wales)

**GNOSCO LTD**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2015**

TUESDAY



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COMPANIES HOUSE



**CLARKE & CO**

**CHARTERED ACCOUNTANTS**

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# **GNOSCO LTD**

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# GNOSCO LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,186		2,708
<b>Current assets</b>					
Stocks		27,200		29,723	
Debtors		16,690		7,389	
Cash at bank and in hand		14,628		233	
		<u>58,518</u>		<u>37,345</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(57,669)</u>		<u>(39,132)</u>	
<b>Net current assets/(liabilities)</b>			849		(1,787)
<b>Total assets less current liabilities</b>			<u>2,035</u>		<u>921</u>
<b>Capital and reserves</b>					
Called up share capital	3		200		200
Profit and loss account			1,835		721
<b>Shareholders' funds</b>			<u>2,035</u>		<u>921</u>

For the financial year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 1 October 2015

A Jackson  
Director



A Agarwal  
Director



Company Registration No. 07695240

# GNOSCO LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2015

### 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	25% Straight Line
Motor vehicles	25% Reducing Balance

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 August 2014 & at 31 July 2015	6,091
<b>Depreciation</b>	
At 1 August 2014	3,383
Charge for the year	1,522
At 31 July 2015	4,905
<b>Net book value</b>	
At 31 July 2015	1,186
At 31 July 2014	2,708

### 3 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
200 Ordinary Shares of £1 each	200	200