

G.B. WATCH CO. LTD

ANNUAL REPORT AND UNAUDITED ABBREVIATED ACCOUNTS

FOR THE PERIOD FROM 7 AUGUST 2014 TO 31 AUGUST 2015

G.B. Watch Co. Ltd
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G.B. Watch Co. Ltd
(Registration number: 09166070)
Abbreviated Balance Sheet at 31 August 2015

	Note	31 August 2015 £
Current assets		
Debtors		32,039
Cash at bank and in hand		<u>1</u>
		32,040
Creditors: Amounts falling due within one year		<u>(23,848)</u>
Net assets		<u><u>8,192</u></u>
Capital and reserves		
Called up share capital	<u>3</u>	<u>1</u>
Profit and loss account		<u>8,191</u>
Shareholders' funds		<u><u>8,192</u></u>

For the year ending 31 August 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 20 April 2016

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Mr M W Barton
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & machinery	20% on cost

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
Additions	24,158	24,158
Disposals	(24,158)	(24,158)
At 31 August 2015	-	-
Depreciation		
Charge for the period	1,967	1,967
Eliminated on disposals	(1,967)	(1,967)
At 31 August 2015	-	-
Net book value		
At 31 August 2015	-	-

3 Share capital

Allotted, called up and fully paid shares

	31 August 2015 No.	£
Ordinary shares of £1 each	1	1
New shares allotted		
During the period 1 Ordinary share having an aggregate nominal value of £1 was		
consideration of £1 .		

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