

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2014
for
5th Gear Limited

5th Gear Limited (Registered number: SC242094)

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

5th Gear Limited

**Company Information
for the Year Ended 31 March 2014**

DIRECTOR: Mrs V Murray-Poore

SECRETARY: J Poore

REGISTERED OFFICE: 4 Atholl Crescent
Perth
Perthshire
PH1 5NG

REGISTERED NUMBER: SC242094 (Scotland)

ACCOUNTANTS: Campbell Dallas LLP
Chartered Accountants
4 Atholl Crescent
Perth
Perthshire
PH1 5NG

Abbreviated Balance Sheet
31 March 2014

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		-		1,473
Tangible assets	3		<u>9,716</u>		<u>11,310</u>
			9,716		12,783
CURRENT ASSETS					
Stocks		8,229		3,196	
Debtors		16,355		1,697	
Cash at bank and in hand		<u>320,453</u>		<u>378,066</u>	
		345,037		382,959	
CREDITORS					
Amounts falling due within one year		<u>39,859</u>		<u>26,084</u>	
NET CURRENT ASSETS			<u>305,178</u>		<u>356,875</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			314,894		369,658
PROVISIONS FOR LIABILITIES			<u>777</u>		<u>870</u>
NET ASSETS			<u>314,117</u>		<u>368,788</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>314,116</u>		<u>368,787</u>
SHAREHOLDERS' FUNDS			<u>314,117</u>		<u>368,788</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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

5th Gear Limited (Registered number: SC242094)

Abbreviated Balance Sheet - continued
31 March 2014

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 director on 18 December 2014 and were signed by:

Mrs V Murray-Poore - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014**

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 internet services, excluding value added tax.

Intangible fixed assets

Website domain name registrations are amortised over their anticipated useful life of 3 years on a straight line basis.

Tangible fixed assets

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

Fixtures & fittings	25% on reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	<u>12,536</u>
AMORTISATION	
At 1 April 2013	11,063
Amortisation for year	<u>1,473</u>
At 31 March 2014	<u>12,536</u>
NET BOOK VALUE	
At 31 March 2014	<u>-</u>
At 31 March 2013	<u>1,473</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	20,953
Additions	<u>1,645</u>
At 31 March 2014	<u>22,598</u>
DEPRECIATION	
At 1 April 2013	9,643
Charge for year	<u>3,239</u>
At 31 March 2014	<u>12,882</u>
NET BOOK VALUE	
At 31 March 2014	<u>9,716</u>
At 31 March 2013	<u>11,310</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1	Ordinary shares	£1	<u>1</u>	<u>1</u>

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