

REGISTERED NUMBER: SC360981 (Scotland)

Financial Statements For The Year Ended 30 June 2017

for

Gecom Ltd.

Contents of the Financial Statements
For The Year Ended 30 June 2017

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

Gecom Ltd.

Company Information
For The Year Ended 30 June 2017

DIRECTORS: C Hilditch
Mrs G Hilditch

SECRETARY: Mrs G Hilditch

REGISTERED OFFICE: 25 Ballencrieff Mill
Balmuir Road
Bathgate
West Lothian
EH48 4LL

REGISTERED NUMBER: SC360981 (Scotland)

ACCOUNTANTS: Robb Ferguson
Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Abridged Statement of Financial Position**30 June 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		288,288		291,264
CURRENT ASSETS					
Stocks		7,857		8,447	
Debtors		83,404		7,463	
Cash at bank and in hand		17,226		27,681	
		<u>108,487</u>		<u>43,591</u>	
CREDITORS					
Amounts falling due within one year		<u>70,325</u>		<u>65,547</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>38,162</u>		<u>(21,956)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>326,450</u>		<u>269,308</u>
CREDITORS					
Amounts falling due after more than one year			(104,300)		(75,755)
PROVISIONS FOR LIABILITIES			<u>(7,754)</u>		<u>(7,580)</u>
NET ASSETS			<u>214,396</u>		<u>185,973</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>214,394</u>		<u>185,971</u>
SHAREHOLDERS' FUNDS			<u>214,396</u>		<u>185,973</u>

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

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

Abridged Statement of Financial Position - continued
30 June 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.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 30 June 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 2 February 2018 and were signed on its behalf by:

C Hilditch - Director

Notes to the Financial Statements
For The Year Ended 30 June 2017

1. STATUTORY INFORMATION

Gecom Ltd. is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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 stated net of VAT. Turnover from the sale of goods is recognised when the goods are physically sold to the customer.

Tangible fixed assets

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

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance

Stocks

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

Financial instruments

The company holds basic financial instrument which are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Current or deferred taxation assets and liabilities are not discounted.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
For The Year Ended 30 June 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2016 - 8) .

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 July 2016	349,516
Additions	6,812
At 30 June 2017	356,328
DEPRECIATION	
At 1 July 2016	58,252
Charge for year	9,788
At 30 June 2017	68,040
NET BOOK VALUE	
At 30 June 2017	288,288
At 30 June 2016	291,264

5. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	128,861	90,129

The Royal Bank of Scotland PLC holds a standard security and floating charge over the whole assets of the company including the property.

6. **RELATED PARTY DISCLOSURES**

The amounts due to directors at the year end were £585 (2016: £nil).

7. **FIRST YEAR ADOPTION**

The company adopted FRS 102 Section 1A for the first time on 1 July 2016. No prior year figures required restating on transition.

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.