Registration number: 08678024

Gluxe Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 December 2016

Armstrong Campbell Accountants LLP
The Grainger Suite
Regent Centre
Gosforth
Newcastle Upon Tyne
NE3 3PF

Gluxe Limited

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Gluxe Limited

Company Information

Director	Miss AT Crosby
Company secretary	Mr R K Campbell
Registered office	The Old Gunroom Blagdon Estate Seaton Burn Newcastle Upon Tyne NE13 6DB
Accountants	Armstrong Campbell Accountants LLP The Grainger Suite Regent Centre Gosforth Newcastle Upon Tyne NE3 3PF

Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Gluxe Limited for the Year Ended 31 December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Gluxe Limited for the year ended 31 December 2016 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of Gluxe Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Gluxe Limited and state those matters that we have agreed to state to the Board of Directors of Gluxe Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gluxe Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Gluxe Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Gluxe Limited. You consider that Gluxe Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Gluxe Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Armstrong Campbell Accountants LLP
The Grainger Suite
Regent Centre
Gosforth
Newcastle Upon Tyne
NE3 3PF

20 September 2017

Gluxe Limited

Statement of Comprehensive Income for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Profit for the year		149,113	83,076
Total comprehensive income for the year		149,113	83,076

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

Gluxe Limited

(Registration number: 08678024)
Abridged Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	28,133	2,962
Current assets			
Stocks	5	25,840	21,340
Debtors		471,313	285,986
Cash at bank and in hand		230,940	75,603
		728,093	382,929
Prepayments and accrued income		17,555	517
Creditors: Amounts falling due within one year		(413,454)	(229,655)
Net current assets		332,194	153,791
Total assets less current liabilities		360,327	156,753
Creditors: Amounts falling due after more than one year		(28,708)	-
Accruals and deferred income		(28,155)	(2,402)
Net assets		303,464	154,351
Capital and reserves			
Called up share capital		100	100
Profit and loss account		303,364	154,251
Total equity		303,464	154,351

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Gluxe Limited

(Registration number: 08678024)
Abridged Balance Sheet as at 31 December 2016

Approved and authorised by the director on 20 September 2017

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Miss AT Crosby

Director

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

Gluxe Limited

Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	100	154,251	154,351
Profit for the year	-	149,113	149,113
Total comprehensive income	-	149,113	149,113
At 31 December 2016	100	303,364	303,464

	Share capital £	Profit and loss account £	Total £
At 1 January 2015	100	71,175	71,275
Profit for the year	-	83,076	83,076
Total comprehensive income	-	83,076	83,076
At 31 December 2015	100	154,251	154,351

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

1 General information

The company is a private company limited by share capital incorporated in Other.

The address of its registered office is:
The Old Gunroom
Blagdon Estate
Seaton Burn
Newcastle Upon Tyne
NE13 6DB

The principal place of business is:
The Old Gunroom
Blagdon Estate
Seaton Burn
Newcastle Upon Tyne
NE13 6DB

These financial statements were authorised for issue by the director on 20 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and Fittings	20% Straight Line and 15% Straight Line
Motor Vehicles	25% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2015 - 2).

4 Tangible assets

	Total £
Cost or valuation	
At 1 January 2016	4,188
Additions	32,089
At 31 December 2016	36,277
Depreciation	
At 1 January 2016	1,226
Charge for the year	6,918
At 31 December 2016	8,144
Carrying amount	
At 31 December 2016	28,133
At 31 December 2015	2,962

5 Stocks

	2016 £	2015 £
Work in progress	25,740	21,240
Other inventories	100	100
	25,840	21,340

6 Related party transactions

Summary of transactions with other related parties

Miss AT Crosby
Included in debtors is an amount owed to Gluxe Limited of £128.88 from Miss AT Crosby, who is a director of the company.

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.