

Gabulous Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 June 2017

Gabulous Ltd

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Gabulous Ltd

Company Information

Directors Gabriella Lindley
Jane Lindley

Registered office 4 Grotes Place
Blackheath
London
SE3 0QH

Gabulous Ltd

Statement of Comprehensive Income for the Year Ended 30 June 2017

	Note	2017 £	2016 £
Profit for the year		<u>193,893</u>	<u>308,514</u>
Total comprehensive income for the year		<u><u>193,893</u></u>	<u><u>308,514</u></u>

The notes on pages 6 to 10 form an integral part of these abridged financial statements.

Gabulous Ltd

(Registration number: 09624421)

Abridged Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	5,418	4,651
Current assets			
Cash at bank and in hand		398,863	292,100
Creditors: Amounts falling due within one year		<u>(100,712)</u>	<u>(89,375)</u>
Net current assets		<u>298,151</u>	<u>202,725</u>
Total assets less current liabilities		303,569	207,376
Accruals and deferred income		<u>(4,150)</u>	<u>(1,850)</u>
Net assets		<u>299,419</u>	<u>205,526</u>
Capital and reserves			
Called up share capital		12	12
Profit and loss account		<u>299,407</u>	<u>205,514</u>
Total equity		<u>299,419</u>	<u>205,526</u>

For the financial year ending 30 June 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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.

The notes on pages 6 to 10 form an integral part of these abridged financial statements.

Gabulous Ltd

(Registration number: 09624421)

Abridged Balance Sheet as at 30 June 2017

Approved and authorised by the Board on 15 January 2018 and signed on its behalf by:

.....

Gabriella Lindley

Director

.....

Jane Lindley

Director

The notes on pages 6 to 10 form an integral part of these abridged financial statements.

Gabulous Ltd

Statement of Changes in Equity for the Year Ended 30 June 2017

	Share capital £	Profit and loss account £	Total £
At 1 July 2016	12	205,514	205,526
Profit for the year	-	193,893	193,893
Total comprehensive income	-	193,893	193,893
Dividends	-	(100,000)	(100,000)
At 30 June 2017	12	299,407	299,419

	Share capital £	Profit and loss account £	Total £
At 4 June 2015	12	-	12
Profit for the year	-	308,514	308,514
Total comprehensive income	-	308,514	308,514
Dividends	-	(103,000)	(103,000)
At 30 June 2016	12	205,514	205,526

The notes on pages 6 to 10 form an integral part of these abridged financial statements.

Gabulous Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 June 2017

1 General information

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

The address of its registered office is:

4 Grotes Place
Blackheath
London
SE3 0QH

The principal place of business is:

59D Caversham Road
Kentish Town
London
NW5 2DR

These financial statements were authorised for issue by the Board on 15 January 2018.

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
Office equipment	25% straight line

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.

Gabulous Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 June 2017

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

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Notes to the Abridged Financial Statements for the Year Ended 30 June 2017

4 Tangible assets

	Total £
Cost or valuation	
At 1 July 2016	6,201
Additions	3,090
At 30 June 2017	9,291
Depreciation	
At 1 July 2016	1,550
Charge for the period	2,323
At 30 June 2017	3,873
Carrying amount	
At 30 June 2017	5,418
At 30 June 2016	4,651

5 Dividends

	2017 £	2016 £
Interim dividend of £8,333.33 (2016 - £8,583.33) per ordinary share	100,000	103,000

6 Transition to FRS 102

Balance Sheet at 4 June 2015

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Total equity	-	-	-	-

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Notes to the Abridged Financial Statements for the Year Ended 30 June 2017

Balance Sheet at 30 June 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Intangible assets	4,652	-	-	4,652
Current assets				
Cash at bank and in hand	292,100	-	-	292,100
Creditors: Amounts falling due within one year	(91,226)	-	-	(91,226)
Net current assets	200,874	-	-	200,874
Net assets	205,526	-	-	205,526
Capital and reserves				
Called up share capital	(12)	-	-	(12)
Profit and loss account	(205,514)	-	-	(205,514)
Total equity	(205,526)	-	-	(205,526)

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Notes to the Abridged Financial Statements for the Year Ended 30 June 2017

Profit and Loss Account for the period from 4 June 2015 to 30 June 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover	434,153	-	-	434,153
Cost of sales	(2,766)	-	-	(2,766)
Gross profit	431,387	-	-	431,387
Administrative expenses	(47,049)	-	-	(47,049)
Operating profit	384,338	-	-	384,338
Other interest receivable and similar income	141	-	-	141
	141	-	-	141
Profit before tax	384,479	-	-	384,479
Taxation	(75,965)	-	-	(75,965)
Profit for the financial year	308,514	-	-	308,514

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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.