

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2016

FOR

G5 TECHNOLOGIES LTD

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FOR THE YEAR ENDED 31 JULY 2016**

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G5 TECHNOLOGIES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2016**

DIRECTORS:

S J Brand
Miss K Wemyss

SECRETARY:

Miss K Wemyss

REGISTERED OFFICE:

5 Abercrombie Court
Prospect Road
Arnhall Business Park
Westhill
Aberdeenshire
AB32 6FE

REGISTERED NUMBER:

SC270539 (Scotland)

ACCOUNTANTS:

Fyfe Moir & Associates
58 Queens Road
Aberdeen
Grampian
AB15 4YE

BALANCE SHEET
31 JULY 2016

	Notes	31.7.16 £	£	31.7.15 £	£
FIXED ASSETS					
Tangible assets	2		46,004		43,025
CURRENT ASSETS					
Stocks	3	22,927		16,074	
Debtors	4	118,662		134,586	
Cash at bank		<u>39,317</u>		<u>35,451</u>	
		180,906		186,111	
CREDITORS					
Amounts falling due within one year	5	<u>117,882</u>		<u>92,497</u>	
NET CURRENT ASSETS			<u>63,024</u>		<u>93,614</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			109,028		136,639
CREDITORS					
Amounts falling due after more than one year	6		(68,625)		-
PROVISIONS FOR LIABILITIES	8		<u>(8,649)</u>		<u>(7,024)</u>
NET ASSETS			<u>31,754</u>		<u>129,615</u>
CAPITAL AND RESERVES					
Called up share capital	9		3		6
Share premium	10		(112,497)		-
Retained earnings	10		<u>144,248</u>		<u>129,609</u>
SHAREHOLDERS' FUNDS			<u>31,754</u>		<u>129,615</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 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)

BALANCE SHEET - continued
31 JULY 2016

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.

The financial statements were approved by the Board of Directors on 10 October 2016 and were signed on its behalf by:

S J Brand - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016**
1. ACCOUNTING POLICIES
Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Website costs	- 33% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

2. TANGIBLE FIXED ASSETS

	Website costs £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 August 2015	12,111	39,908	3,525	69,090	124,634
Additions	-	-	-	27,409	27,409
At 31 July 2016	<u>12,111</u>	<u>39,908</u>	<u>3,525</u>	<u>96,499</u>	<u>152,043</u>
DEPRECIATION					
At 1 August 2015	12,111	36,541	3,525	29,432	81,609
Charge for year	-	1,374	-	23,056	24,430
At 31 July 2016	<u>12,111</u>	<u>37,915</u>	<u>3,525</u>	<u>52,488</u>	<u>106,039</u>
NET BOOK VALUE					
At 31 July 2016	<u>-</u>	<u>1,993</u>	<u>-</u>	<u>44,011</u>	<u>46,004</u>
At 31 July 2015	<u>-</u>	<u>3,367</u>	<u>-</u>	<u>39,658</u>	<u>43,025</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2016

2. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 July 2016 is represented by:

	Website costs £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2016	<u>12,111</u>	<u>39,908</u>	<u>3,525</u>	<u>96,499</u>	<u>152,043</u>
3. STOCKS				31.7.16 £	31.7.15 £
Stocks				<u>22,927</u>	<u>16,074</u>
4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				31.7.16 £	31.7.15 £
Trade debtors				70,852	66,813
Other debtors				-	133
Prepayments and accrued income				<u>47,810</u>	<u>67,640</u>
				<u>118,662</u>	<u>134,586</u>
5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				31.7.16 £	31.7.15 £
Bank loans and overdrafts				24,002	-
Trade creditors				54,414	58,610
Tax				4,018	(908)
Social security and other taxes				7,923	8,470
VAT				22,985	22,885
Other creditors				3,836	3,404
Accrued expenses				<u>704</u>	<u>36</u>
				<u>117,882</u>	<u>92,497</u>
6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR				31.7.16 £	31.7.15 £
Bank loans - 1-2 years				24,002	-
Bank loans - 2-5 years				<u>44,623</u>	-
				<u>68,625</u>	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2016

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.16	31.7.15
	£	£
Bank loans	<u>92,627</u>	<u>-</u>

On 22 September 2015 Standard Securities were created over all sums due or to become due in favour of The Royal Bank of Scotland Group plc.

8. PROVISIONS FOR LIABILITIES

	31.7.16	31.7.15
	£	£
Deferred tax	<u>8,649</u>	<u>7,024</u>
		Deferred tax
		£
Balance at 1 August 2015		7,024
Provided during year		1,625
Accelerated capital allowances		
Balance at 31 July 2016		<u>8,649</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.16	31.7.15
		£1	£	£
3	Ordinary		3	6
(31.7.15 - 6)				

10. RESERVES

	Retained earnings	Share premium	Totals
	£	£	£
At 1 August 2015	129,609	-	129,609
Profit for the year	14,639		14,639
Purchase of own shares	-	(112,497)	(112,497)
At 31 July 2016	<u>144,248</u>	<u>(112,497)</u>	<u>31,751</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2016**

11. RELATED PARTY DISCLOSURES

The company was under the control of Messrs Brand and Pang during the current and previous year.

During the year G5 Technologies Limited paid RTFM Technologies Limited £116,424 (2015 - £88,981) for subcontracting services. Steve Brand is also a director of RTFM Technologies Limited.

At 31 July 2016 G5 Technologies Limited was due RTFM Technologies Limited £8,316 (2015 - £nil).

During the year the company paid Aboyne Business Computing Limited £77,400 (2015 - £90,000) for subcontracting services. David Pang is also a director of Aboyne Business Computing Limited.

At 31 July 2016 G5 Technologies Limited was due Aboyne Business Computing Limited £nil (2015 - £nil).

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.