

REGISTERED NUMBER: SC270539 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

FOR

G5 TECHNOLOGIES LTD

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FOR THE YEAR ENDED 31 JULY 2018**

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G5 TECHNOLOGIES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018**

DIRECTORS:

S J Brand
Miss K L Wemyss

SECRETARY:

Miss K L 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 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Tangible assets	4		46,220		56,944
CURRENT ASSETS					
Stocks	5	18,679		32,229	
Debtors	6	142,481		79,109	
Cash at bank		<u>38,664</u>		<u>56,189</u>	
		199,824		167,527	
CREDITORS					
Amounts falling due within one year	7	<u>139,162</u>		<u>128,862</u>	
NET CURRENT ASSETS			<u>60,662</u>		<u>38,665</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			106,882		95,609
CREDITORS					
Amounts falling due after more than one year	8		(35,253)		(47,596)
PROVISIONS FOR LIABILITIES	10		<u>(8,429)</u>		<u>(10,936)</u>
NET ASSETS			<u>63,200</u>		<u>37,077</u>
CAPITAL AND RESERVES					
Called up share capital	11		3		3
Share premium	12		-		(112,497)
Retained earnings	12		<u>63,197</u>		<u>149,571</u>
SHAREHOLDERS' FUNDS			<u>63,200</u>		<u>37,077</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 2018

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.

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 11 October 2018 and were signed on its behalf by:

S J Brand - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

1. STATUTORY INFORMATION

G5 Technologies 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](#).

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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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
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.

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 or deferred taxation assets and liabilities are not discounted.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 7).

4. TANGIBLE FIXED ASSETS

	Website costs £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 August 2017	12,111	42,185	132,765	187,061
Additions	-	-	33,543	33,543
At 31 July 2018	<u>12,111</u>	<u>42,185</u>	<u>166,308</u>	<u>220,604</u>
DEPRECIATION				
At 1 August 2017	12,111	39,509	78,497	130,117
Charge for year	-	883	43,384	44,267
At 31 July 2018	<u>12,111</u>	<u>40,392</u>	<u>121,881</u>	<u>174,384</u>
NET BOOK VALUE				
At 31 July 2018	-	1,793	44,427	46,220
At 31 July 2017	-	2,676	54,268	56,944

5. STOCKS

	31.7.18	31.7.17
	£	£
Stocks	<u>18,679</u>	<u>32,229</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18	31.7.17
	£	£
Trade debtors	113,657	36,988
Other debtors	565	-
Prepayments and accrued income	<u>28,259</u>	<u>42,121</u>
	<u>142,481</u>	<u>79,109</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18	31.7.17
	£	£
Bank loans and overdrafts	12,950	24,002
Trade creditors	88,587	82,634
Tax	8,466	-
Social security and other taxes	7,508	6,576
VAT	16,701	9,733
Other creditors	4,324	5,276
Accrued expenses	<u>626</u>	<u>641</u>
	<u>139,162</u>	<u>128,862</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.18	31.7.17
	£	£
Bank loans - 1-2 years	12,950	24,002
Bank loans - 2-5 years	22,303	23,594
	<u>35,253</u>	<u>47,596</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.18	31.7.17
	£	£
Bank loans	<u>48,203</u>	<u>71,598</u>

On 3 September 2015 Standard Securities were created over all sums due or to become due in favour of The Royal Bank of Scotland Group plc.

On 15 June 2017 Standard Securities were created over all sums due or to become due in favour of Bank of Scotland plc.

10. PROVISIONS FOR LIABILITIES

	31.7.18	31.7.17
	£	£
Deferred tax	<u>8,429</u>	<u>10,936</u>
		Deferred tax
		£
Balance at 1 August 2017		10,936
Accelerated capital allowances		(2,507)
Balance at 31 July 2018		<u>8,429</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.18	31.7.17
			£	£
3	Ordinary	£1	<u>3</u>	<u>3</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

12. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 August 2017	149,571	(112,497)	37,074
Profit for the year	26,123		26,123
Purchase of own shares	(112,497)	112,497	-
At 31 July 2018	<u>63,197</u>	<u>-</u>	<u>63,197</u>

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.