Registered Number SC337082

GLOSS DEVELOPMENTS LIMITED

Abbreviated Accounts

28 February 2016

GLOSS DEVELOPMENTS LIMITED **Registered Number SC337082**

Abbreviated Balance Sheet as at 28 February 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	27,713	12,173
		27,713	12,173
Current assets			
Debtors		84,144	27,499
Cash at bank and in hand		32,172	28,850
		116,316	56,349
Creditors: amounts falling due within one year		(108,015)	(73,392)
Net current assets (liabilities)		8,301	(17,043)
Total assets less current liabilities		36,014	(4,870)
Creditors: amounts falling due after more than one year		(12,156)	(3,574)
Total net assets (liabilities)		23,858	(8,444)
Capital and reserves			
Called up share capital		2	2
Profit and loss account		23,856	(8,446)
Shareholders' funds		23,858	(8,444)

- For the year ending 28 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 September 2016

And signed on their behalf by:
Paul Rogers, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible assets depreciation policy
Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:
F&F 25% Reducing balance
Computer Equipment 25% Reducing balance
Tools 25% Reducing balance
Motor Vehicles 25% Reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 March 2015	19,105
Additions	28,416
Disposals	(7,107)
Revaluations	-
Transfers	-
At 28 February 2016	40,414
Depreciation	
At 1 March 2015	6,932
Charge for the year	7,546
On disposals	(1,777)
At 28 February 2016	12,701
Net book values	
At 28 February 2016	27,713
At 28 February 2015	12,173

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