

# G K Applications Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2015

Mint Strategies Ltd t/a Mint Accounting  
56 King Street  
Aberdeen  
AB24 5AX

# G K Applications Limited

## Contents

|                                   |             |             |                      |
|-----------------------------------|-------------|-------------|----------------------|
| Accountants' Report               | <div></div> | <div></div> | <u>1</u>             |
| Abbreviated Balance Sheet         | <div></div> |             | <u>2</u> to <u>3</u> |
| Notes to the Abbreviated Accounts | <div></div> |             | <u>4</u> to <u>6</u> |

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory  
Accounts of  
G K Applications Limited  
for the Year Ended 31 August 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of G K Applications Limited for the year ended 31 August 2015 set out on pages 2 to 6 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of G K Applications 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 G K Applications Limited and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than G K Applications Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that G K Applications 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 G K Applications Limited. You consider that G K Applications 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 G K Applications 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.

.....

Mint Strategies Ltd t/a Mint Accounting  
56 King Street  
Aberdeen  
AB24 5AX  
23 May 2016

**G K Applications Limited**  
**(Registration number: SC404607)**  
**Abbreviated Balance Sheet at 31 August 2015**

|                                                | Note     | 2015<br>£       | 2014<br>£       |
|------------------------------------------------|----------|-----------------|-----------------|
| <b>Fixed assets</b>                            |          |                 |                 |
| Tangible fixed assets                          |          | 1,345           | 18,064          |
| Investments                                    |          | 100,000         | 50,000          |
|                                                |          | <u>101,345</u>  | <u>68,064</u>   |
| <b>Current assets</b>                          |          |                 |                 |
| Debtors                                        |          | 18,786          | 18,557          |
| Cash at bank and in hand                       |          | 105,177         | 99,540          |
|                                                |          | 123,963         | 118,097         |
| Creditors: Amounts falling due within one year |          | <u>(42,041)</u> | <u>(39,920)</u> |
| Net current assets                             |          | <u>81,922</u>   | <u>78,177</u>   |
| Net assets                                     |          | <u>183,267</u>  | <u>146,241</u>  |
| <b>Capital and reserves</b>                    |          |                 |                 |
| Called up share capital                        | <u>3</u> | 100             | 100             |
| Profit and loss account                        |          | <u>183,167</u>  | <u>146,141</u>  |
| Shareholders' funds                            |          | <u>183,267</u>  | <u>146,241</u>  |

For the year ending 31 August 2015 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 23 May 2016 and signed on its behalf by:

.....  
Mr Damian O'Brien  
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

**G K Applications Limited**  
**(Registration number: SC404607)**  
**Abbreviated Balance Sheet at 31 August 2015**  
**..... continued**

.....  
Mrs Karen O'Brien  
Director

The notes on pages 4 to 6 form an integral part of these financial statements.  
Page 3

**G K Applications Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 August 2015**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b> | <b>Depreciation method and rate</b> |
|--------------------|-------------------------------------|
| Motor vehicles     | 20% on cost                         |
| Computer equipment | 33% on cost                         |

**Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**G K Applications Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 August 2015**  
..... continued

**2 Fixed assets**

|                         | <b>Tangible assets</b> | <b>Investments</b> | <b>Total</b>    |
|-------------------------|------------------------|--------------------|-----------------|
|                         | <b>£</b>               | <b>£</b>           | <b>£</b>        |
| <b>Cost</b>             |                        |                    |                 |
| At 1 September 2014     | 32,974                 | 50,000             | 82,974          |
| Additions               | 1,284                  | 50,000             | 51,284          |
| Disposals               | <u>(31,233)</u>        | <u>-</u>           | <u>(31,233)</u> |
| At 31 August 2015       | <u>3,025</u>           | <u>100,000</u>     | <u>103,025</u>  |
| <b>Depreciation</b>     |                        |                    |                 |
| At 1 September 2014     | 14,910                 | -                  | 14,910          |
| Charge for the year     | 624                    | -                  | 624             |
| Eliminated on disposals | <u>(13,854)</u>        | <u>-</u>           | <u>(13,854)</u> |
| At 31 August 2015       | <u>1,680</u>           | <u>-</u>           | <u>1,680</u>    |
| <b>Net book value</b>   |                        |                    |                 |
| At 31 August 2015       | <u>1,345</u>           | <u>100,000</u>     | <u>101,345</u>  |
| At 31 August 2014       | <u>18,064</u>          | <u>50,000</u>      | <u>68,064</u>   |

**3 Share capital**

**Allotted, called up and fully paid shares**

|                                   | <b>2015</b>       |                   | <b>2014</b>       |                   |
|-----------------------------------|-------------------|-------------------|-------------------|-------------------|
|                                   | <b>No.</b>        | <b>£</b>          | <b>No.</b>        | <b>£</b>          |
| Ordinary Share Capital of £1 each | 100               | 100               | 100               | 100               |
|                                   | <u>          </u> | <u>          </u> | <u>          </u> | <u>          </u> |

**4 Related party transactions**

**Directors' advances and credits**

|                                                                                                                                                        | <b>2015</b>                |       | <b>2015</b>   |        | <b>2014</b>                |  | <b>2014</b>   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-------|---------------|--------|----------------------------|--|---------------|
|                                                                                                                                                        | <b>Advance/<br/>Credit</b> |       | <b>Repaid</b> |        | <b>Advance/<br/>Credit</b> |  | <b>Repaid</b> |
|                                                                                                                                                        | <b>£</b>                   |       | <b>£</b>      |        | <b>£</b>                   |  | <b>£</b>      |
| <b>Mr Damian O'Brien</b>                                                                                                                               |                            |       |               |        |                            |  |               |
| During the year the director provided the company with an interest free loan, which is unsecured, repayable on demand and shown under Other Creditors. | 1,357                      | 1,849 | 30,038        | 21,549 |                            |  |               |

**G K Applications Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 August 2015**  
*..... continued*

**Mrs Karen O'Brien**

During the year the director provided the company with an interest free loan, which is unsecured, repayable on demand and shown under Other Creditors.

|       |       |        |        |
|-------|-------|--------|--------|
| 1,357 | 1,849 | 30,038 | 21,549 |
|-------|-------|--------|--------|

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Page 6

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