

G K Applications Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

Mint Accounting Ltd
56 King Street
Aberdeen
AB24 5AX

G K Applications Limited

Contents

Accountants' Report			<u>1</u>
Abbreviated Balance Sheet			<u>2</u> to <u>3</u>
Notes to the Abbreviated Accounts			<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 2016**

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 2016 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 Accounting Ltd
56 King Street
Aberdeen
AB24 5AX
30 May 2017

G K Applications Limited
(Registration number: SC404607)
Abbreviated Balance Sheet at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		718	1,345
Investments		<u>101,793</u>	<u>100,000</u>
		<u>102,511</u>	<u>101,345</u>
Current assets			
Debtors		37,576	18,786
Cash at bank and in hand		<u>139,399</u>	<u>105,177</u>
		176,975	123,963
Creditors: Amounts falling due within one year		<u>(32,113)</u>	<u>(42,041)</u>
Net current assets		<u>144,862</u>	<u>81,922</u>
Net assets		<u><u>247,373</u></u>	<u><u>183,267</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>247,273</u>	<u>183,167</u>
Shareholders' funds		<u><u>247,373</u></u>	<u><u>183,267</u></u>

For the year ending 31 August 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 30 May 2017 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 2016
..... 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 2016
..... 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 January 2015).

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:

Asset class	Depreciation method and rate
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 2016
..... continued

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 September 2015	3,025	100,000	103,025
Additions	-	1,793	1,793
At 31 August 2016	3,025	101,793	104,818
Depreciation			
At 1 September 2015	1,680	-	1,680
Charge for the year	627	-	627
At 31 August 2016	2,307	-	2,307
Net book value			
At 31 August 2016	718	101,793	102,511
At 31 August 2015	1,345	100,000	101,345

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Share Capital of £1 each	100	100	100	100

4 Related party transactions

Directors' advances and credits

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
Mr Damian O'Brien				
During the year the company provided the director with an interest free loan, which is unsecured, repayable on demand and shown under Other Debtors.	32,500	17,789	1,849	1,357

Mrs Karen O'Brien

G K Applications Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016

..... continued

During the year the company provided the director with an interest free loan, which is unsecured, repayable on demand and shown under Other Debtors.	32,685	17,604	1,849	1,357
--	--------	--------	-------	-------

Page 6

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.