REGISTERED NUMBER: SC480705 (Scotland)

Unaudited Financial Statements

for the Year Ended 30 June 2017

for

Galitech Ltd

Contents of the Financial Statements
for the Year Ended 30 June 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Galitech Ltd

Company Information
for the Year Ended 30 June 2017

DIRECTOR:	Mr H Galic
REGISTERED OFFICE:	18D Rubislaw Terrace Aberdeen Aberdeenshire AB10 1XE
REGISTERED NUMBER:	SC480705 (Scotland)
ACCOUNTANTS:	SBP Accountants 49 Carden Place Aberdeen AB10 1UN

Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4		-		178
CURRENT ASSETS					
Debtors	5	**131**		-	
Cash at bank		**89,069**		126,698	
		89,200		126,698	
CREDITORS					
Amounts falling due within one year	6	**74**		12,005	
NET CURRENT ASSETS			**89,126**		114,693
TOTAL ASSETS LESS CURRENT LIABILITIES			**89,126**		114,871
CAPITAL AND RESERVES					
Called up share capital			**20**		20
Retained earnings			**89,106**		114,851
SHAREHOLDERS' FUNDS			**89,126**		114,871

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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 director on 14 February 2018 and were signed by:

Mr H Galic - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

Galitech 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.
Computer equipment - 33% on cost

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1) .

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 July 2016 and 30 June 2017	534
DEPRECIATION	
At 1 July 2016	356
Charge for year	178
At 30 June 2017	534
NET BOOK VALUE	
At 30 June 2017	-
At 30 June 2016	178

continued...

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Other debtors	131	-

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Trade creditors	74	-
Taxation and social security	-	11,632
Other creditors	-	373
	74	12,005

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr H Galic.

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.