

COMPANY REGISTRATION NUMBER: 02731871

GM Micro Technology Limited

Filleted Unaudited Financial Statements

For the period ended

30 September 2017

GM Micro Technology Limited

Financial Statements

Period from 1 August 2016 to 30 September 2017

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The following pages do not form part of the financial statements

Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements

GM Micro Technology Limited

Officers and Professional Advisers

The board of directors	Mr J S Manku
	Mrs D K Manku
Company secretary	Mrs D K Manku
Registered office	43 Wollaton Vale
	Wollaton
	Nottingham
	NG8 2PD
Accountants	Swandec
	Chartered accountant
	550 Valley Road
	Basford
	Nottingham
Bankers	NG5 1JJ
	HSBC
	The Square
	Beeston
	Nottinghamshire
	NG9 2AN

GM Micro Technology Limited

Statement of Financial Position

30 September 2017

		30 Sep 17	31 Jul 16
	Note	£	£
Fixed assets			
Tangible assets	3	—	1,005
Current assets			
Stocks		—	8,170
Debtors	4	1,371	1,530
Cash at bank and in hand		3,789	10,291
		5,160	19,991
Creditors: amounts falling due within one year	5	3,660	12,424
Net current assets		1,500	7,567
Total assets less current liabilities		1,500	8,572
Provisions			
Taxation including deferred tax		—	201
Net assets		1,500	8,371
Capital and reserves			
Called up share capital	6	1,500	1,500
Profit and loss account		—	6,871
Members funds		1,500	8,371

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the period ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

GM Micro Technology Limited

Statement of Financial Position *(continued)*

30 September 2017

These financial statements were approved by the board of directors and authorised for issue on 14 December 2017 , and are signed on behalf of the board by:

Mr J S Manku

Director

Company registration number: 02731871

GM Micro Technology Limited

Notes to the Financial Statements

Period from 1 August 2016 to 30 September 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 43 Wollaton Vale, Wollaton, Nottingham, NG8 2PD.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced for work carried out during the year. It is the amount derived from ordinary activities, and stated after trade discounts, other sales taxes and net of VAT.

Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 15% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

3. Tangible assets

	Plant and machinery £	Total £
Cost		
At 1 August 2016	3,213	3,213
Disposals	(3,213)	(3,213)
	-----	-----
At 30 September 2017	—	—
	-----	-----
Depreciation		
At 1 August 2016	2,208	2,208
Disposals	(2,208)	(2,208)
	-----	-----
At 30 September 2017	—	—
	-----	-----
Carrying amount		
At 30 September 2017	—	—
	-----	-----
At 31 July 2016	1,005	1,005
	-----	-----

4. Debtors

	30 Sep 17	31 Jul 16
	£	£
Trade debtors	879	1,438
Other debtors	492	92
	-----	-----
	1,371	1,530
	-----	-----

5. Creditors: amounts falling due within one year

	30 Sep 17	31 Jul 16
	£	£
Corporation tax	—	1,986
Other creditors	3,660	10,438
	-----	-----
	3,660	12,424
	-----	-----

6. Called up share capital

Issued, called up and fully paid

	30 Sep 17		31 Jul 16	
	No.	£	No.	£
Ordinary shares of £ 1 each	1,500	1,500	1,500	1,500
	-----	-----	-----	-----

7. Directors' advances, credits and guarantees

The amount owed to the directors at the statement of financial position date was £2,574 (2016: £4,459). The directors loan is interest free, unsecured and repayable on demand.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015. No transitional adjustments were required in equity or profit or loss for the year.

GM Micro Technology Limited

Management Information

Period from 1 August 2016 to 30 September 2017

The following pages do not form part of the financial statements.

GM Micro Technology Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of GM Micro Technology Limited

Period from 1 August 2016 to 30 September 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of GM Micro Technology Limited for the period ended 30 September 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of GM Micro Technology Limited, as a body, in accordance with the terms of our engagement letter dated 17 October 2016. Our work has been undertaken solely to prepare for your approval the financial statements of GM Micro Technology Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than GM Micro Technology Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that GM Micro Technology Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of GM Micro Technology Limited. You consider that GM Micro Technology Limited is exempt from the statutory audit requirement for the period. We have not been instructed to carry out an audit or a review of the financial statements of GM Micro Technology 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 financial statements.

Swandec Chartered accountant

550 Valley Road Basford Nottingham NG5 1JJ

14 December 2017

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.