

**CW5 GADGETS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016**

M C Accountants

Chartered Certified Accountants

Office 4
19 Market Square
Sandbach
Cheshire
CW11 1AT

CW5 Gadgets Limited
Company No. 07917950
Abbreviated Balance Sheet 31 January 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		256		-
			<u>256</u>		<u>-</u>
CURRENT ASSETS					
Stocks		320		1,230	
Debtors		10,405		251	
Cash at bank and in hand		1,223		39	
		<u>11,948</u>		<u>1,520</u>	
Creditors: Amounts Falling Due Within One Year	3	(8,480)		(1,316)	
		<u>(8,480)</u>		<u>(1,316)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>3,468</u>		<u>204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,724</u>		<u>204</u>
Creditors: Amounts Falling Due After More Than One Year	4		(3,475)		-
			<u>(3,475)</u>		<u>-</u>
NET ASSETS			<u>249</u>		<u>204</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and Loss Account			149		104
			<u>249</u>		<u>204</u>
SHAREHOLDERS' FUNDS			<u>249</u>		<u>204</u>

CW5 Gadgets Limited
Company No. 07917950
Abbreviated Balance Sheet (continued) 31 January 2016

For the year ending 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Michael Edwards

29th October 2016

CW5 Gadgets Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 January 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

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

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Reducing balance
---------------------	----------------------

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Tangible Assets

	Total
Cost	£
As at 1 February 2015	-
Additions	342
As at 31 January 2016	<u>342</u>
Depreciation	
As at 1 February 2015	-
Provided during the period	86
As at 31 January 2016	<u>86</u>
Net Book Value	
As at 31 January 2016	<u>256</u>
As at 1 February 2015	<u>-</u>

CW5 Gadgets Limited
Page 2
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 January 2016

3. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Bank loans and overdrafts	-	99
Corporation tax	-	737
Other creditors	8,000	-
Accruals and deferred income	480	480
	<u>8,480</u>	<u>1,316</u>

4. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Bank loans	3,475	-
	<u>3,475</u>	<u>-</u>

5. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	100	100	100
		<u>100</u>	<u>100</u>	<u>100</u>

6. Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

7. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

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.