

REGISTERED NUMBER: 01742051 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

GEEPLUS EUROPE LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016

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GEEPLUS EUROPE LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTOR:

J G Chapman

SECRETARY:

Mrs J S Middleditch

REGISTERED OFFICE:

Chart House
2 Effingham Road
Reigate
Surrey
RH2 7JN

REGISTERED NUMBER:

01742051 (England and Wales)

AUDITORS:

John Williams and Co
Chartered Accountants
Statutory Auditors
Chart House
2 Effingham Road
Reigate
Surrey
RH2 7JN

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		311,750		256,290
CURRENT ASSETS					
Stocks		1,219,366		1,149,949	
Debtors	5	1,124,528		1,157,457	
Cash at bank and in hand		<u>422,850</u>		<u>245,457</u>	
		2,766,744		2,552,863	
CREDITORS					
Amounts falling due within one year	6	<u>232,971</u>		<u>166,674</u>	
NET CURRENT ASSETS			<u>2,533,773</u>		<u>2,386,189</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,845,523		2,642,479
PROVISIONS FOR LIABILITIES	8		<u>53,633</u>		<u>43,660</u>
NET ASSETS			<u><u>2,791,890</u></u>		<u><u>2,598,819</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		150,000		150,000
Retained earnings	10		<u>2,641,890</u>		<u>2,448,819</u>
SHAREHOLDERS' FUNDS			<u><u>2,791,890</u></u>		<u><u>2,598,819</u></u>

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 25 August 2017 and were signed by:

J G Chapman - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Geeplus Europe Limited is a private company, limited by shares, registered in England and Wales. 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.

Preparation of consolidated financial statements

The financial statements contain information about Geeplus Europe Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**2. ACCOUNTING POLICIES - continued****Research and development**

Expenditure on design and general development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2016	449,619	62,027	137,556	649,202
Additions	117,407	439	17,722	135,568
At 31 December 2016	567,026	62,466	155,278	784,770
DEPRECIATION				
At 1 January 2016	250,631	25,487	116,794	392,912
Charge for year	62,986	5,885	11,237	80,108
At 31 December 2016	313,617	31,372	128,031	473,020
NET BOOK VALUE				
At 31 December 2016	253,409	31,094	27,247	311,750
At 31 December 2015	198,988	36,540	20,762	256,290

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	571,835	369,918
Amounts owed by group undertakings	429,936	667,862
Other debtors	49,000	49,000
VAT	73,757	66,025
Prepayments and accrued income	-	4,652
	<u>1,124,528</u>	<u>1,157,457</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade creditors	135,539	136,624
Tax	73,409	5,572
Social security and other taxes	16,575	15,620
Other creditors	1,098	2,958
Accruals and deferred income	6,350	5,900
	<u>232,971</u>	<u>166,674</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016	2015
	£	£
Within one year	98,000	101,375
Between one and five years	<u>196,000</u>	<u>300,750</u>
	<u>294,000</u>	<u>402,125</u>

8. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax	<u>53,633</u>	<u>43,660</u>
		Deferred tax
		£
Balance at 1 January 2016		43,660
Accelerated capital allowances		<u>9,973</u>
Balance at 31 December 2016		<u>53,633</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
150,000	Ordinary	£1	<u>150,000</u>	<u>150,000</u>

10. RESERVES

	Retained earnings
	£
At 1 January 2016	2,448,819
Profit for the year	493,071
Dividends	<u>(300,000)</u>
At 31 December 2016	<u>2,641,890</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

J Williams (Senior Statutory Auditor)
for and on behalf of John Williams and Co

12. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

13. CONTROL

The company is under the control of J G Chapman Esq, the director of 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.