

**Company Registration No. 05555450 (England and Wales)**

**GEARSOURCE EUROPE LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

# GEARSOURCE EUROPE LIMITED

## CONTENTS

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	<b>Page</b>
Accountants' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

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## **GEARSOURCE EUROPE LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GEARSOURCE EUROPE LIMITED FOR THE YEAR ENDED 31 AUGUST 2015**

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*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared.*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gearsource Europe Limited for the year ended 31 August 2015 which comprise the Profit and Loss Account, the Balance Sheet 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, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of Gearsource Europe Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gearsource Europe Limited and state those matters that we have agreed to state to the Board of Directors of Gearsource Europe Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gearsource Europe Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Gearsource Europe 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 profit of Gearsource Europe Limited. You consider that Gearsource Europe 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 financial statements of Gearsource Europe 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.

**Carpenter Box**

26 February 2016

**Chartered Accountants**

Amelia House  
Crescent Road  
Worthing  
West Sussex  
BN11 1QR

# GEARSOURCE EUROPE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	2015		2014	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		3,123		4,164
<b>Current assets</b>					
Stocks		12,995		98,540	
Debtors		169,936		90,296	
Cash at bank and in hand		534,042		439,013	
		<u>716,973</u>		<u>627,849</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(455,373)</u>		<u>(394,801)</u>	
<b>Net current assets</b>			261,600		233,048
<b>Total assets less current liabilities</b>			<u>264,723</u>		<u>237,212</u>
<b>Provisions for liabilities</b>			(600)		(833)
			<u>264,123</u>		<u>236,379</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			263,123		235,379
<b>Shareholders' funds</b>			<u>264,123</u>		<u>236,379</u>

For the financial year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 February 2016

Mr G Nelsson  
Director

Company Registration No. 05555450



## GEARSOURCE EUROPE LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

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3	Share capital	2015	2014
		£	£
	<b>Allotted, called up and fully paid</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>          </u>	<u>          </u>

#### 4 Ultimate parent company

For the whole year the company was under the control of 10K Limited, the ultimate parent company, incorporated in England and Wales. Financial statements are available for this company from their registered office of Amelia House, Crescent Road, Worthing, West Sussex, BN11 1QR.

10K Limited was under the control of Mr G Nelsson the sole director and shareholder.

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.