

Registration number: 06471743

**AMENDED**

**Topgun Ltd  
and  
Unaudited Abbreviated Accounts  
for the Year Ended 31 March 2016**

Manningtons  
8 High Street  
Heathfield  
East Sussex  
TN21 8LS

THURSDAY



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COMPANIES HOUSE

## **Topgun Ltd**

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**Topgun Ltd**  
**(Registration number: 06471743)**  
**Abbreviated Balance Sheet at 31 March 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		1,213	1,246
<b>Current assets</b>			
Stocks		25,000	32,800
Debtors		3,253	12,679
Cash at bank and in hand		8,147	4,767
		36,400	50,246
Creditors: Amounts falling due within one year		(41,847)	(47,943)
Net current (liabilities)/assets		(5,447)	2,303
Net (liabilities)/assets		(4,234)	3,549
<b>Capital and reserves</b>			
Called up share capital	3	4	4
Profit and loss account		(4,238)	3,545
Shareholders' (deficit)/funds		(4,234)	3,549


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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 31 March 2017 and signed on its behalf by:



Mr C B Salt  
Director

**Topgun Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	10% reducing balance
Office Equipment	33% straight line

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

# Topgun Ltd

## Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

..... *continued*

### 2 Fixed assets

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2015	3,188	3,188
Additions	258	258
At 31 March 2016	3,446	3,446
<b>Depreciation</b>		
At 1 April 2015	1,942	1,942
Charge for the year	291	291
At 31 March 2016	2,233	2,233
<b>Net book value</b>		
At 31 March 2016	1,213	1,213
At 31 March 2015	1,246	1,246

### 3 Share capital

#### Allotted, called up and fully paid shares

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	4	4	4	4