
GOLDEN SPHERE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2015

GOLDEN SPHERE LIMITED

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GOLDEN SPHERE LIMITED FOR THE YEAR ENDED 31 OCTOBER 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Golden Sphere Limited for the year ended 31 October 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 to us.

As a 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 icaew.com/regulations.

This report is made solely to the director of Golden Sphere Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Golden Sphere Limited and state those matters that we have agreed to state to the director of Golden Sphere Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Golden Sphere Limited and its director for our work or for this report.

It is your duty to ensure that Golden Sphere Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Golden Sphere Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Golden Sphere 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.

Unadkat & Co

Chartered Accountants

12 The Wharf
16 Bridge Street
Birmingham
B1 2 JS

27 July 2016

GOLDEN SPHERE LIMITED
REGISTERED NUMBER: 4253724

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Intangible assets	2		27,000		<i>30,000</i>
Tangible assets	3		13,965		<i>14,696</i>
			40,965		<i>44,696</i>
CURRENT ASSETS					
Stocks		1,315		<i>1,175</i>	
Debtors		2,804		<i>2,976</i>	
Cash at bank and in hand		17,419		<i>15,072</i>	
		21,538		<i>19,223</i>	
CREDITORS: amounts falling due within one year		(46,263)		<i>(26,957)</i>	
NET CURRENT LIABILITIES			(24,725)		<i>(7,734)</i>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,240		<i>36,962</i>

CREDITORS: amounts falling due after more than one year	-	(40,000)
PROVISIONS FOR LIABILITIES		
Deferred tax	<u>(2,487)</u>	<u>(2,566)</u>
NET ASSETS/(LIABILITIES)	<u>13,753</u>	<u>(5,604)</u>
CAPITAL AND RESERVES		
Called up share capital	4	2
Profit and loss account	<u>13,751</u>	<u>(5,606)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)	<u>13,753</u>	<u>(5,604)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

GOLDEN SPHERE LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 OCTOBER 2015**

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 27 July 2016.

P F Chu
Director

The notes on pages 4 to 6 form part of these financial statements.

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GOLDEN SPHERE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2015**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 April 2008).

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	- 5% p.a. Over 20 years on straightline basis
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1.5 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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Fixtures & fittings	- 15% reducing balance

1.6 Stocks

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

GOLDEN SPHERE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2015

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Going Concern

The Financial Statements have been prepared on a going concern basis in the expectation that the director/shareholder will continue to support the company as necessary.

2. INTANGIBLE FIXED ASSETS

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Cost

At 1 November 2014 and 31 October 2015	<u>60,000</u>
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Amortisation

At 1 November 2014	30,000
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Charge for the year	<u>3,000</u>
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At 31 October 2015	<u>33,000</u>
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Net book value

At 31 October 2015	<u><u>27,000</u></u>
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At 31 October 2014	<u><u>30,000</u></u>
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GOLDEN SPHERE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2015**

3. TANGIBLE FIXED ASSETS

£

Cost

At 1 November 2014	58,638
Additions	<u>1,733</u>
At 31 October 2015	<u>60,371</u>

Depreciation

At 1 November 2014	43,942
Charge for the year	<u>2,464</u>
At 31 October 2015	<u>46,406</u>

Net book value

At 31 October 2015	<u>13,965</u>
<i>At 31 October 2014</i>	<u><i>14,696</i></u>

4. SHARE CAPITAL

**2015
£**

*2014
£*

Allotted, called up and fully paid

2 Ordinary shares of £1 each	<u>2</u>	<u><i>2</i></u>
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