

Company Registration No. 02091081 (England and Wales)

GT FACTORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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GT FACTORS LIMITED

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GT FACTORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		240,133		257,319
Investments	2		355,894		355,894
			<u>596,027</u>		<u>613,213</u>
Current assets					
Stocks		496,050		501,801	
Debtors		634,942		644,543	
Cash at bank and in hand		868,137		628,839	
		<u>1,999,129</u>		<u>1,775,183</u>	
Creditors. amounts falling due within one year		<u>(986,884)</u>		<u>(954,282)</u>	
Net current assets			<u>1,012,245</u>		<u>820,901</u>
Total assets less current liabilities			<u>1,608,272</u>		<u>1,434,114</u>
Provisions for liabilities			<u>(2,000)</u>		<u>(3,000)</u>
			<u>1,606,272</u>		<u>1,431,114</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			1,606,172		1,431,014
Shareholders' funds			<u>1,606,272</u>		<u>1,431,114</u>

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 20/12/2012


Mr G D Tait
Director

Company Registration No. 02091081

GT FACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

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 represents amounts receivable for goods and services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	2% straight line on buildings, zero on land
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	17% and 33% straight line

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

GT FACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2011	926,932	355,894	1,282,826
Additions	12,727	-	12,727
At 31 March 2012	939,659	355,894	1,295,553
Depreciation			
At 1 April 2011	669,613	-	669,613
Charge for the year	29,913	-	29,913
At 31 March 2012	699,526	-	699,526
Net book value			
At 31 March 2012	240,133	355,894	596,027
At 31 March 2011	257,319	355,894	613,213

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Euroweb (SW) Ltd	UK	Ordinary	100 00
GT Cargo Fittings India Pvt Ltd	India	Ordinary	79 10
Participating interests			
GT Euro Web Pvt Ltd	India	Ordinary	39 60

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
Euroweb (SW) Ltd	Principal activity Load restraint	698,881	89,665
GT Cargo Fittings India Pvt Ltd	Load restraint	556,451	105,335
GT Euro Web Pvt Ltd	Load restraint	(2,268)	(1,208)

GT FACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100
		<u>100</u>	<u>100</u>