

Company Registration No 02091081 (England and Wales)

**GT FACTORS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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# GT FACTORS LIMITED

## CONTENTS

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	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

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# GT FACTORS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2	242,382		240,133	
Investments	2	355,894		355,894	
			598,276		596,027
<b>Current assets</b>					
Stocks		683,490		496,050	
Debtors		552,665		634,942	
Cash at bank and in hand		731,619		868,137	
		1,967,774		1,999,129	
<b>Creditors' amounts falling due within one year</b>		(911,273)		(986,884)	
<b>Net current assets</b>		1,056,501		1,012,245	
<b>Total assets less current liabilities</b>		1,654,777		1,608,272	
<b>Provisions for liabilities</b>		(4,000)		(2,000)	
		1,650,777		1,606,272	
<b>Capital and reserves</b>					
Called up share capital	3	100		100	
Profit and loss account		1,650,677		1,606,172	
<b>Shareholders' funds</b>		1,650,777		1,606,272	

# **GT FACTORS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2013**

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For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Director's responsibilities

- 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,
- 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 8/11/2013.



Mr G D Tait  
Director

Company Registration No. 02091081

# GT FACTORS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2013**

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### **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 2013

#### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 April 2012	939,659	355,894	1,295,553
Additions	35,775	-	35,775
Disposals	(20,629)	-	(20,629)
At 31 March 2013	954,805	355,894	1,310,699
<b>Depreciation</b>			
At 1 April 2012	699,526	-	699,526
On disposals	(20,629)	-	(20,629)
Charge for the year	33,526	-	33,526
At 31 March 2013	712,423	-	712,423
<b>Net book value</b>			
At 31 March 2013	242,382	355,894	598,276
At 31 March 2012	240,133	355,894	596,027

#### 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	Shares held	%
		Class	
<b>Subsidiary undertakings</b>			
Euroweb (SW) Ltd	UK	Ordinary	100.00
GT Cargo Fittings India Pvt Ltd	India	Ordinary	79.10
<b>Participating interests</b>			
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	Profit/(loss) for the year
	Principal activity	2013	2013
		£	£
Euroweb (SW) Ltd	Load restraint	769,136	70,255
GT Cargo Fittings India Pvt Ltd	Load restraint	554,462	5,133
GT Euro Web Pvt Ltd	Load restraint	(4,936)	(2,592)

# GT FACTORS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2013**

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<b>2</b>	<b>Fixed assets</b>	<b>(Continued)</b>	
<b>3</b>	<b>Share capital</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary of £1 each	100	100
		<u>100</u>	<u>100</u>