

Company Registration No. 02091081 (England and Wales)

GT FACTORS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

GT FACTORS LIMITED

CONTENTS

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

GT FACTORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		270,472		242,382
Investments	2		355,894		355,894
			<u>626,366</u>		<u>598,276</u>
Current assets					
Stocks		451,735		683,490	
Debtors		594,348		552,665	
Cash at bank and in hand		890,782		731,619	
		<u>1,936,865</u>		<u>1,967,774</u>	
Creditors: amounts falling due within one year		<u>(834,589)</u>		<u>(911,273)</u>	
Net current assets			<u>1,102,276</u>		<u>1,056,501</u>
Total assets less current liabilities			<u>1,728,642</u>		<u>1,654,777</u>
Provisions for liabilities			<u>(11,303)</u>		<u>(4,000)</u>
			<u>1,717,339</u>		<u>1,650,777</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>1,717,239</u>		<u>1,650,677</u>
Shareholders' funds			<u>1,717,339</u>		<u>1,650,777</u>

GT FACTORS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2014

For the financial year ended 31 March 2014 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 19 December 2014

Mr G D Tait
Director

Company Registration No. 02091081

GT FACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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

1.5 Investments

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

1.6 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.

1.7 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 2014

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2013	954,804	355,894	1,310,698
Additions	68,547	-	68,547
Disposals	(132,776)	-	(132,776)
At 31 March 2014	890,575	355,894	1,246,469
Depreciation			
At 1 April 2013	712,423	-	712,423
On disposals	(132,776)	-	(132,776)
Charge for the year	40,456	-	40,456
At 31 March 2014	620,103	-	620,103
Net book value			
At 31 March 2014	270,472	355,894	626,366
At 31 March 2013	242,382	355,894	598,276

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	
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	Profit/(loss) for the year
		2014	2014
	Principal activity	£	£
Euroweb (SW) Ltd	Load restraint	883,094	113,958
GT Cargo Fittings India Pvt Ltd	Load restraint	465,141	5,744
GT Euro Web Pvt Ltd	Load restraint	(4,090)	-

GT FACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100
		<u> </u>	<u> </u>

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