

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

GF-GB Limited

MONDAY



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09/06/2014

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COMPANIES HOUSE

GF-GB Limited

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for the Year Ended 31 March 2014**

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GF-GB Limited

Company Information
for the Year Ended 31 March 2014

DIRECTORS:

J M Gattley
Mrs P M Gattley

SECRETARY:

Mrs P M Gattley

REGISTERED OFFICE:

Hilbre House
Somerton
Bicester
Oxfordshire
OX25 6LF

REGISTERED NUMBER:

02816466 (England and Wales)

ACCOUNTANTS:

Norman Oakey F C A.
Cwm Islwyn
Llanbister Road
Llandrindod Wells
Powys
LD1 5UW

Abbreviated Balance Sheet

31 March 2014

	Notes	31 3 14 £	£	31 3 13 £	£
FIXED ASSETS					
Tangible assets	2		1,943		1,034
CURRENT ASSETS					
Stocks		28,298		25,834	
Debtors		42,292		48,279	
Cash at bank		16,759		12,960	
		<u>87,349</u>		<u>87,073</u>	
CREDITORS					
Amounts falling due within one year		<u>63,778</u>		<u>70,657</u>	
NET CURRENT ASSETS			<u>23,571</u>		<u>16,416</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>25,514</u>		<u>17,450</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>25,512</u>		<u>17,448</u>
SHAREHOLDERS' FUNDS			<u>25,514</u>		<u>17,450</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

20/5/14

and were signed on


J M Gantley Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	4,076
Additions	2,177
Disposals	(1,075)
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At 31 March 2014	5,178
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DEPRECIATION	
At 1 April 2013	3,042
Charge for year	910
Eliminated on disposal	(717)
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At 31 March 2014	3,235
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NET BOOK VALUE	
At 31 March 2014	1,943
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At 31 March 2013	1,034
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Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 3 14 £	31 3 13 £
2	Ordinary	2	<u>2</u>	<u>2</u>

4 DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2014 and 31 March 2013

	31 3 14 £	31 3 13 £
J M Gattley		
Balance outstanding at start of year	1,755	2,666
Amounts advanced	10,096	1,789
Amounts repaid	(1,800)	(2,700)
Balance outstanding at end of year	<u>10,051</u>	<u>1,755</u>

5 RELATED PARTY DISCLOSURES

Ranik Limited is a dormant company owned by the directors. At 31 March 2014 an amount of £24,618 (2013 £26,418) was owing to that company