
GREATER LONDON FOSTERING LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

TUESDAY



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21/07/2015

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COMPANIES HOUSE

GREATER LONDON FOSTERING LIMITED
REGISTERED NUMBER: 04236191

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		169,358		176,168
CURRENT ASSETS					
Debtors		675,219		481,523	
Cash at bank and in hand		915,862		656,653	
		<u>1,591,081</u>		<u>1,138,176</u>	
CREDITORS: amounts falling due within one year		<u>(426,729)</u>		<u>(318,830)</u>	
NET CURRENT ASSETS			<u>1,164,352</u>		<u>819,346</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,333,710</u>		<u>995,514</u>
CREDITORS: amounts falling due after more than one year			-		(45,560)
PROVISIONS FOR LIABILITIES					
Deferred tax			(14,090)		(13,709)
NET ASSETS			<u>1,319,620</u>		<u>936,245</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>1,319,520</u>		<u>936,145</u>
SHAREHOLDERS' FUNDS			<u>1,319,620</u>		<u>936,245</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 December 2014 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.

GREATER LONDON FOSTERING LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2014

The abbreviated accounts, which have been prepared in accordance with the special 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 by:



L Norwood
Director

Date: 26/06/15

The notes on pages 3 to 4 form part of these financial statements.

GREATER LONDON FOSTERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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 TURNOVER

Turnover comprises revenue recognised by the company in relation to services supplied during the year.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	25% reducing balance

1.4 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.

GREATER LONDON FOSTERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 January 2014	468,531
Additions	21,746
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At 31 December 2014	490,277
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DEPRECIATION	
At 1 January 2014	292,363
Charge for the year	28,556
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At 31 December 2014	320,919
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NET BOOK VALUE	
At 31 December 2014	169,358
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At 31 December 2013	176,168
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3. SHARE CAPITAL

	2014	2013
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	100	100
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4. RELATED PARTY TRANSACTIONS

Included within other creditors is a balance of £56,277 (2013: £56,277) owed to G L Fostering Limited, company in which the directors of this company are also directors. This balance is unsecured and interest free, with no fixed repayment terms.

IT and Network Support Limited, a company in which Mr R Norwood, the son of Mrs L Norwood, is a director, received £31,914 from the company during the year (2013: £25,629) for goods and services provided. No amount was due at the year end.