

**Registered Number 05842724**

**GN REFURBISHMENT LTD**

**Abbreviated Accounts**

**30 June 2015**

## Abbreviated Balance Sheet as at 30 June 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	9,966	12,229
		<u>9,966</u>	<u>12,229</u>
<b>Current assets</b>			
Stocks		49,355	38,487
Debtors		2,696	10,188
Cash at bank and in hand		19,479	1,409
		<u>71,530</u>	<u>50,084</u>
<b>Creditors: amounts falling due within one year</b>		(68,412)	(44,657)
<b>Net current assets (liabilities)</b>		<u>3,118</u>	<u>5,427</u>
<b>Total assets less current liabilities</b>		<u>13,084</u>	<u>17,656</u>
<b>Creditors: amounts falling due after more than one year</b>		(12,436)	(17,051)
<b>Total net assets (liabilities)</b>		<u>648</u>	<u>605</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		548	505
<b>Shareholders' funds</b>		<u>648</u>	<u>605</u>

- For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 March 2016

And signed on their behalf by:

**MR G NEDA, Director**

## Notes to the Abbreviated Accounts for the period ended 30 June 2015

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 15% reducing balance

Motor Vehicles - 25% reducing balance

Equipment - 15% reducing balance

**Other accounting policies**

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2014	42,841
Additions	207
Disposals	0
Revaluations	0
Transfers	0
At 30 June 2015	<u>43,048</u>
<b>Depreciation</b>	
At 1 July 2014	30,612
Charge for the year	2,470

On disposals	0
At 30 June 2015	<u>33,082</u>
<b>Net book values</b>	
At 30 June 2015	<u>9,966</u>
At 30 June 2014	<u>12,229</u>

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