

**Registered Number 05914067**

**GP GLOBAL EQUIPMENT LIMITED**

**Abbreviated Accounts**

**31 August 2016**

## Abbreviated Balance Sheet as at 31 August 2016

	Notes	2016	2015
		\$	\$
<b>Fixed assets</b>			
Tangible assets	2	63,901	86,701
		<u>63,901</u>	<u>86,701</u>
<b>Current assets</b>			
Debtors		3,284,845	3,285,379
Cash at bank and in hand		2,410	6,004
		<u>3,287,255</u>	<u>3,291,383</u>
<b>Creditors: amounts falling due within one year</b>		<u>(5,010,813)</u>	<u>(4,965,594)</u>
<b>Net current assets (liabilities)</b>		<u>(1,723,558)</u>	<u>(1,674,211)</u>
<b>Total assets less current liabilities</b>		<u>(1,659,657)</u>	<u>(1,587,510)</u>
<b>Accruals and deferred income</b>		<u>(3,349)</u>	<u>(3,707)</u>
<b>Total net assets (liabilities)</b>		<u>(1,663,006)</u>	<u>(1,591,217)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2,269	2,269
Profit and loss account		<u>(1,665,275)</u>	<u>(1,593,486)</u>
<b>Shareholders' funds</b>		<u>(1,663,006)</u>	<u>(1,591,217)</u>

- For the year ending 31 August 2016 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 28 August 2017

And signed on their behalf by:  
**Theano Christofi, Director**

**Notes to the Abbreviated Accounts for the period ended 31 August 2016****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.

**Tangible assets depreciation policy**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery - 10%

Motor vehicles - 20%

Fixtures and fittings - 10%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

**Other accounting policies****Going Concern**

The shareholders have agreed that they will continue to support the company for at least twelve months from the date of approval of the accounts.

**2 Tangible fixed assets**

	\$
<b>Cost</b>	
At 1 September 2015	642,651
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>642,651</u>
<b>Depreciation</b>	
At 1 September 2015	555,950
Charge for the year	22,800
On disposals	-
At 31 August 2016	<u>578,750</u>

**Net book values**

At 31 August 2016	<u>63,901</u>
At 31 August 2015	<u>86,701</u>

**3 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>\$</i>	<i>\$</i>
1,200 Ordinary shares of \$1.8908 each	2,269	2,269

1200 Ordinary shares of GBP1 each

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