

COMPANY REGISTRATION NUMBER 6356337

**GMX SYSTEMS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**



# **GMX SYSTEMS LIMITED**

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**GMX SYSTEMS LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 31 DECEMBER 2011**

		<b>2011</b>		<b>2010</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		31,250		36,250
Tangible assets	<b>2</b>		69		295
			<u>31,319</u>		<u>36,545</u>
<b>Current assets</b>					
Debtors		55,138		48,234	
Cash at bank and in hand		2,541		448	
		<u>57,679</u>		<u>48,682</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	(46,530)		(41,112)	
		<u></u>		<u></u>	
<b>Net current assets</b>			<u>11,149</u>		<u>7,570</u>
<b>Total assets less current liabilities</b>			<u>42,468</u>		<u>44,115</u>
<b>Creditors: amounts falling due after more than one year</b>	<b>4</b>		(6,904)		(16,221)
			<u>35,564</u>		<u>27,894</u>
<b>Capital and reserves</b>					
Called up share capital	<b>5</b>		100		100
Profit and loss account			35,464		27,794
			<u>35,564</u>		<u>27,894</u>
<b>Shareholders' funds</b>			<u>35,564</u>		<u>27,894</u>

# **GMX SYSTEMS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2011**

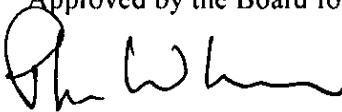
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For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 28 September 2012



P J Whelan  
**Director**

**Company Registration No. 6356337**

# GMX SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 DECEMBER 2011

#### 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 Turnover

Turnover represents amounts receivable for services net of VAT. Turnover is recognised when the services have been provided to the customer

##### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of ten years

##### 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

Computer equipment	33 33% straight line basis
Office equipment	15% reducing balance basis

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 January 2011 & at 31 December 2011	50,000	1,831	51,831
<b>Depreciation</b>			
At 1 January 2011	13,750	1,536	15,286
Charge for the year	5,000	226	5,226
At 31 December 2011	18,750	1,762	20,512
<b>Net book value</b>			
At 31 December 2011	31,250	69	31,319
At 31 December 2010	36,250	295	36,545

# GMX SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2011

#### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £10,000 (2010 - £9,700)

#### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £6,904 (2010 - £16,221)

#### 5 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

#### 6 Related party relationships and transactions

##### Loans to the director

The director was each granted an interest free loan facility during the year. Transactions in relation to loans with the director and his wife during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
P J Whelan - interest free loan	-	21,364	22,408	-	(24,000)	19,772
		21,364	22,408	-	(24,000)	19,772