

COMPANY REGISTRATION NUMBER 6356337

GMX SYSTEMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009



GMX SYSTEMS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

GMX SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	£	2009 £	£	2008 £
Fixed assets					
Intangible assets	2		41,250		46,250
Tangible assets	2		878		1,463
			<u>42,128</u>		<u>47,713</u>
Current assets					
Debtors		16,093		14,521	
Cash at bank and in hand		647		2,743	
			<u>16,740</u>	<u>17,264</u>	
Creditors: amounts falling due within one year	3	(33,285)		(17,356)	
Net current liabilities			<u>(16,545)</u>		<u>(92)</u>
Total assets less current liabilities			25,583		47,621
Creditors: amounts falling due after more than one year	4		(26,353)		(35,000)
			<u>(770)</u>		<u>12,621</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			(870)		12,521
Shareholders' funds			<u>(770)</u>		<u>12,621</u>

GMX SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

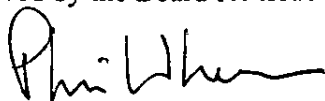
AS AT 31 DECEMBER 2009

For the financial year ended 31 December 2009 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 special 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 5 May 2010



P J Whelan
Director

Company Registration No. 6356337 (England and Wales)

GMX SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

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)

The accounts are produced on a going concern basis as the director would be prepared to inject capital into the company if required to settle outstanding debts

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts

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
Fixtures, fittings & equipment	15% reducing balance basis

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2009 & at 31 December 2009	50,000	1,831	51,831
Depreciation			
At 1 January 2009	3,750	368	4,118
Charge for the year	5,000	585	5,585
At 31 December 2009	8,750	953	9,703
Net book value			
At 31 December 2009	41,250	878	42,128
At 31 December 2008	46,250	1,463	47,713

GMX SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £9,100 (2008 - £5,000)

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £26,353 (2008 - £35,000)

5 Share capital

	2009	2008
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

6 Transactions with directors

The company granted an interest free loan facility of £23,988 to the director during the year of which £20,000 had been repaid at 31 December 2009