

**Registered Number 06783537**

**GK REMOVALS LTD**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	2	3,000	4,000
Tangible assets	3	6,197	8,265
		<u>9,197</u>	<u>12,265</u>
<b>Current assets</b>			
Debtors		5,398	7,275
Cash at bank and in hand		1,910	211
		<u>7,308</u>	<u>7,486</u>
<b>Creditors: amounts falling due within one year</b>		(15,806)	(11,241)
<b>Net current assets (liabilities)</b>		<u>(8,498)</u>	<u>(3,755)</u>
<b>Total assets less current liabilities</b>		<u>699</u>	<u>8,510</u>
<b>Creditors: amounts falling due after more than one year</b>		-	(8,464)
<b>Total net assets (liabilities)</b>		<u>699</u>	<u>46</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		698	45
<b>Shareholders' funds</b>		<u>699</u>	<u>46</u>

- For the year ending 31 March 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 1 November 2016

And signed on their behalf by:

**G KEAY, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 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.

**Turnover policy**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Tangible assets depreciation policy**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Office equipment – 33% reducing balance basis

Fixtures and fittings – 25 reducing balance basis

Motor vehicles – 25% reducing balance basis

**Intangible assets amortisation policy**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Goodwill – Over ten years

**Other accounting policies**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments remaining.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its

liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 April 2015	10,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>10,000</u>
<b>Amortisation</b>	
At 1 April 2015	6,000
Charge for the year	1,000
On disposals	-
At 31 March 2016	<u>7,000</u>
<b>Net book values</b>	
At 31 March 2016	<u>3,000</u>
At 31 March 2015	<u>4,000</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2015	22,126
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>22,126</u>
<b>Depreciation</b>	
At 1 April 2015	13,861
Charge for the year	2,068
On disposals	-
At 31 March 2016	<u>15,929</u>
<b>Net book values</b>	
At 31 March 2016	<u>6,197</u>
At 31 March 2015	<u>8,265</u>

## 4 Called Up Share Capital

Allotted, called up and fully paid:

2016	2015
£	£

1 Ordinary shares of £1 each

1

1

**5 Transactions with directors**

Name of director receiving advance or credit:	G KEAY
Description of the transaction:	Director's loan account
Balance at 1 April 2015:	£ 6,547
Advances or credits made:	-
Advances or credits repaid:	£ 1,690
Balance at 31 March 2016:	<u>£ 4,857</u>

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