

Registered Number 06783537

GK REMOVALS LTD

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	4,000	7,500
Tangible assets	3	8,265	11,020
		<u>12,265</u>	<u>18,520</u>
Current assets			
Debtors		7,275	776
Cash at bank and in hand		211	2,036
		<u>7,486</u>	<u>2,812</u>
Creditors: amounts falling due within one year		<u>(11,241)</u>	<u>(9,115)</u>
Net current assets (liabilities)		<u>(3,755)</u>	<u>(6,303)</u>
Total assets less current liabilities		<u>8,510</u>	<u>12,217</u>
Creditors: amounts falling due after more than one year		<u>(8,464)</u>	<u>(12,012)</u>
Total net assets (liabilities)		<u>46</u>	<u>205</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		45	204
Shareholders' funds		<u>46</u>	<u>205</u>

- For the year ending 31 March 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 3 December 2015

And signed on their behalf by:

G KEAY, Director

Notes to the Abbreviated Accounts for the period ended 31 March 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

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 outstanding.

2 Intangible fixed assets

	£
Cost	
At 1 April 2014	10,000
Additions	-

Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>10,000</u>
Amortisation	
At 1 April 2014	2,500
Charge for the year	3,500
On disposals	-
At 31 March 2015	<u>6,000</u>
Net book values	
At 31 March 2015	<u>4,000</u>
At 31 March 2014	<u>7,500</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2014	22,126
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>22,126</u>
Depreciation	
At 1 April 2014	11,106
Charge for the year	2,755
On disposals	-
At 31 March 2015	<u>13,861</u>
Net book values	
At 31 March 2015	<u>8,265</u>
At 31 March 2014	<u>11,020</u>

Included within the net book value of tangible fixed assets is £8,198 (2014: £10,024) in respect of assets held under hire purchase contracts. Depreciation for the year on these assets was £2,733 (2014: £3,341).

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
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
Balance at 1 April 2014:	-
Advances or credits made:	£ 6,547
Advances or credits repaid:	-
Balance at 31 March 2015:	<u>£ 6,547</u>

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