

Abbreviated Unaudited Accounts for the Year Ended 28 February 2015

for

GCF Engineering Ltd

Contents of the Abbreviated Accounts
for the Year Ended 28 February 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

DIRECTOR: Mr G Forrow

SECRETARY: Mrs A Forrow

REGISTERED OFFICE: 2nd Floor
181 Queensway
Bletchley
Milton Keynes
MK2 2DZ

REGISTERED NUMBER: 07528569 (England and Wales)

ACCOUNTANTS: Sherwoods Ltd
Chartered Certified Accountants
2nd Floor
181 Queensway
Bletchley
Milton Keynes
MK2 2DZ

Abbreviated Balance Sheet
28 February 2015

	Notes	28.2.15 £	£	28.2.14 £	£
FIXED ASSETS					
Tangible assets	2		2,241		2,901
CURRENT ASSETS					
Debtors		21,606		21,503	
Cash at bank		<u>20,168</u>		<u>5,347</u>	
		41,774		26,850	
CREDITORS					
Amounts falling due within one year		<u>14,341</u>		<u>29,015</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>27,433</u>		<u>(2,165)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			29,674		736
PROVISIONS FOR LIABILITIES			<u>448</u>		<u>580</u>
NET ASSETS			<u><u>29,226</u></u>		<u><u>156</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		10		10
Profit and loss account			<u>29,216</u>		<u>146</u>
SHAREHOLDERS' FUNDS			<u><u>29,226</u></u>		<u><u>156</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 1 October 2015 and were signed by:

Mr G Forrow - Director

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2015

1. **ACCOUNTING POLICIES**

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

TURNOVER

Turnover represents net invoiced sales of services, net of Value Added Tax.

Revenue is recognised at the point when the services are supplied.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2014	7,307
Additions	<u>1,556</u>
At 28 February 2015	<u>8,863</u>
DEPRECIATION	
At 1 March 2014	4,406
Charge for year	<u>2,216</u>
At 28 February 2015	<u>6,622</u>
NET BOOK VALUE	
At 28 February 2015	<u>2,241</u>
At 28 February 2014	<u>2,901</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.15 £	28.2.14 £
10	Ordinary	£1	<u>10</u>	<u>10</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2015

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28 February 2015 and 28 February 2014:

	28.2.15 £	28.2.14 £
Mr G Forrow		
Balance outstanding at start of year	16,276	4,968
Amounts advanced	38,015	77,809
Amounts repaid	(32,685)	(66,501)
Balance outstanding at end of year	<u>21,606</u>	<u>16,276</u>

The above loan was repaid in full, subsequent to the balance sheet date.

During the period, total dividends of £21,400 (2013 - £93,750) were paid to Mr G Forrow (director) and Mrs A Forrow.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.