

**Registered Number 08053275**

**GTTS 2012 Ltd**

**Abbreviated Accounts**

**31 May 2013**

## Balance Sheet as at 31 May 2013

	Notes	2013	
		£	£
<b>Fixed assets</b>	2		
Intangible			2,000
Tangible			400
			<hr/>
			2,400
<b>Current assets</b>			
Debtors		23,724	
Cash at bank and in hand		1,233	
Total current assets		<hr/> 24,957	<hr/>
<b>Creditors: amounts falling due within one year</b>		(16,219)	
<b>Net current assets (liabilities)</b>			8,738
<b>Total assets less current liabilities</b>		<hr/> 11,138	<hr/>
<b>Total net assets (liabilities)</b>		<hr/> 11,138	<hr/>
<b>Capital and reserves</b>			
Called up share capital	4		100
Profit and loss account			11,038

**Shareholders funds**

11,138

- a. For the year ending 31 May 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 October 2013

And signed on their behalf by:

**T C Hopkins, Director**

**A M Taylor, Director**

**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 1068 of the Companies Act 2006.**

### Notes to the Abbreviated Accounts

For the year ending 31 May 2013

#### 1 Accounting policies

##### Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

##### Goodwill

The goodwill arose on the purchase of a company in 2012. This is being written off over its estimated useful economic life of 5 years.

##### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-5 years

##### Fixed Assets

All fixed assets are initially recorded at cost.

##### Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

##### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment                      20% straight line

#### 2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
Additions	2,500	500	3,000
At 31 May 2013	2,500	500	3,000
<b>Depreciation</b>			
Charge for year	500	100	600

At 31 May 2013	<u>500</u>	<u>100</u>	<u>600</u>
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**Net Book Value**

At 31 May 2013	2,000	400	2,400
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**3 Creditors: amounts falling due after more than one year**

**4 Share capital**

**2013**

**£**

**Allotted, called up and fully**

**paid:**

100 Ordinary of £1 each	100
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100 ordinary shares of £1 were issued at par during the year.

**5 Transactions with directors**

At the year-end T Hopkins, a director, owed the company £3,152. This loan is interest free and included within debtors.