

**Registered Number 08053275**

**GTTS 2012 Ltd**

**Abbreviated Accounts**

**31 May 2016**

## Balance Sheet as at 31 May 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>	2		
Intangible		500	1,000
Tangible		24,695	1,102
		<u>25,195</u>	<u>2,102</u>
<b>Current assets</b>			
Debtors		43,494	27,918
Cash at bank and in hand		2,006	2,236
Total current assets		<u>45,500</u>	<u>30,154</u>
<b>Creditors: amounts falling due within one year</b>		(46,790)	(37,235)
<b>Net current assets (liabilities)</b>		(1,290)	(7,081)
<b>Total assets less current liabilities</b>		<u>23,905</u>	<u>(4,979)</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(13,709)	0
<b>Total net assets (liabilities)</b>		<u>10,196</u>	<u>(4,979)</u>
<b>Capital and reserves</b>			

Called up share capital	4	100	100
Profit and loss account		10,096	(5,079)

**Shareholders funds**

<u>10,196</u>	<u>(4,979)</u>
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- a. For the year ending 31 May 2016 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 28 February 2017

And signed on their behalf by:

**T C Hopkins, Director**

**A M Hopkins, 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 2016

**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 January 2015).

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2015). The adoption of the Financial Reporting Standard for Smaller Entities (effective January 2015) has had no effect on the results for the current period.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, 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

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**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
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Caravan                      5%    Straight line

## 2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 June 2015	2,500	1,629	4,129
Additions		25,178	25,178
At 31 May 2016	<u>2,500</u>	<u>26,807</u>	<u>29,307</u>
<b>Depreciation</b>			
At 01 June 2015	1,500	527	2,027
Charge for year	500	1,585	2,085
At 31 May 2016	<u>2,000</u>	<u>2,112</u>	<u>4,112</u>
<b>Net Book Value</b>			
At 31 May 2016	500	24,695	25,195
At 31 May 2015	<u>1,000</u>	<u>1,102</u>	<u>2,102</u>

## 3 Creditors: amounts falling due after more than one year

## 4 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid:</b>		
100 Ordinary of £1 each	100	100

## 5 Transactions with directors

At the year-end the directors owed the company £18,220 (2015: £16 creditor). This loan has interest charged at 3% and is disclosed within debtors.