

**Registered Number 08053275**

**GTTS 2012 Ltd**

**Abbreviated Accounts**

**31 May 2014**

## Balance Sheet as at 31 May 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>	2		
Intangible		1,500	2,000
Tangible		300	400
		<u>1,800</u>	<u>2,400</u>
<b>Current assets</b>			
Debtors		20,249	23,724
Cash at bank and in hand	22	1,233	
Total current assets		<u>20,271</u>	<u>24,957</u>
<b>Creditors: amounts falling due within one year</b>		(24,168)	(16,219)
<b>Net current assets (liabilities)</b>		(3,897)	8,738
<b>Total assets less current liabilities</b>		<u>(2,097)</u>	<u>11,138</u>
<b>Total net assets (liabilities)</b>		<u>(2,097)</u>	<u>11,138</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		(2,197)	11,038

**Shareholders funds**

(2,097)

11,138

- a. For the year ending 31 May 2014 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 19 March 2015

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 2014

#### 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). The financial statements have been prepared on the going concern basis. The directors are currently supporting the company's position and have indicated a willingness to continue this support for the foreseeable future. The directors therefore consider the going concern basis to be appropriate.

##### 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

##### 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	£	£	£
At 01 June 2013	2,500	500	3,000
At 31 May 2014	2,500	500	3,000

**Depreciation**

At 01 June 2013	500	100	600
Charge for year	500	100	600
At 31 May 2014	<u>1,000</u>	<u>200</u>	<u>1,200</u>

**Net Book Value**

At 31 May 2014	1,500	300	1,800
At 31 May 2013	<u>2,000</u>	<u>400</u>	<u>2,400</u>

**3 Creditors: amounts falling due after more than one year****4 Share capital**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid:</b>		
100 Ordinary of £1 each	100	100