

Registered number

08111521

GFP Northern Limited

Abbreviated Accounts

31 December 2012

GFP Northern Limited**Registered number:** 08111521**Abbreviated Balance Sheet****as at 31 December 2012**

	Notes	2012 £
Current assets		
Debtors	63,195	
Cash at bank and in hand	112,974	
	<hr/>	
	176,169	
 Creditors: amounts falling due within one year	 (162,769)	
 Net current assets	 <hr/>	 13,400
 Net assets		 <hr/>
		13,400
		<hr/>
Capital and reserves		
Called up share capital	2	100
Profit and loss account		13,300
 Shareholders' funds		 <hr/>
		13,400
		<hr/>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr M Phillips

Director

Approved by the board on 2 September 2013

GFP Northern Limited
Notes to the Abbreviated Accounts
for the period ended 31 December 2012

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Share capital	Nominal value	2012 Number	2012 £
Allotted, called up and fully paid:			
Ordinary shares	£1 each	100	<u>100</u>
	Nominal value	Number	Amount £
Shares issued during the period:			
Ordinary shares	£1 each	100	<u>100</u>

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