

Registered Number 08549756

G2MORROW LIMITED

Abbreviated Accounts

31 May 2014

Abbreviated Balance Sheet as at 31 May 2014

	<i>Notes</i>	<i>2014</i>
		£
Fixed assets		
Tangible assets	2	1,592
		<u>1,592</u>
Current assets		
Cash at bank and in hand		117,799
		<u>117,799</u>
Creditors: amounts falling due within one year		<u>(40,979)</u>
Net current assets (liabilities)		<u>76,820</u>
Total assets less current liabilities		<u>78,412</u>
Provisions for liabilities		<u>(121)</u>
Total net assets (liabilities)		<u><u>78,291</u></u>
Capital and reserves		
Called up share capital	3	100
Profit and loss account		78,191
Shareholders' funds		<u><u>78,291</u></u>

- 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.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 16 September 2014

And signed on their behalf by:

Mr. I. Goodfellow, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

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

Turnover policy

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery 25% Reducing balance

Other accounting policies**Deferred taxation**

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations.

Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

2 **Tangible fixed assets**

	£
Cost	
Additions	2,123
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>2,123</u>
Depreciation	
Charge for the year	531
On disposals	-
At 31 May 2014	<u>531</u>
Net book values	
At 31 May 2014	<u><u>1,592</u></u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>
	<i>£</i>
75 Ordinary shares of £1 each	75
25 B Ordinary shares of £1 each	25

The company was incorporated on 30th May 2013, 75 ordinary shares and 25 class B shares were issued at par to provide the company with its initial share capital.

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