REG OF COMPANIES

Registered number
OC358924

GTI Europe LLP

Abbreviated Accounts

31 March 2015

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GTI Europe LLP

Chartered Accountants' report to the members on the preparation of the unaudited abbreviated accounts of GTI Europe LLP for the year ended 31 March 2015

In order to assist you to fulfil your duties under the Companies Act 2006 (as applied by the LLP regulations), we have prepared for your approval the abbreviated accounts of GTI Europe LLP for the year ended 31 March 2015 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the members of GTI Europe LLP, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of GTI Europe LLP and state those matters that we have agreed to state to the members of GTI Europe LLP, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than GTI Europe LLP and its members as a body for our work or for this report.

It is your duty to ensure that GTI Europe LLP has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of GTI Europe LLP. You consider that GTI Europe LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of GTI Europe LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Thomas David
Chartered Accountants
6-7 Castle Gate
Castle Street
Hertford
Hertfordshire
SG14 1HD

7 October 2015

GTI Europe LLP
Registered number: OC358924
Balance Sheet
as at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	-	86,787
Current assets			
Stocks		-	151,447
Debtors		5,283	149,777
Cash at bank and in hand		44,409	66,666
		49,692	367,890
Creditors: amounts falling due within one year		(160,108)	(304,066)
Net current (liabilities)/assets		(110,416)	63,824
Total assets less current liabilities		(110,416)	150,611
Creditors: amounts falling due after more than one year		-	(192,262)
Net liabilities attributable to members		(110,416)	(41,651)
Represented by:			
Loans and other debts due to members		(59,216)	(32,102)
Members' other interests			
Other reserves		(51,200)	(9,549)
		(110,416)	(41,651)

For the year ended 31 March 2015 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members 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 applicable to LLPs subject to the small LLPs regime.

These accounts were approved by the members on 30 September 2015 and signed on their behalf by:

C Hudson-Clements
Designated member

GTI Europe LLP
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

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) and the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships".

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.

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

Plant and machinery etc.	25% written down value
Motor vehicles	20% written down value

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

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

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.

GTI Europe LLP
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

2 Tangible fixed assets	£
Cost	
At 1 April 2014	109,037
Additions	611
Disposals	(109,648)
At 31 March 2015	-
Depreciation	
At 1 April 2014	22,250
Charge for the year	17,730
On disposals	(39,980)
At 31 March 2015	-
Net book value	
At 31 March 2015	-
At 31 March 2014	86,787

3 Loans	2015 £	2014 £
Creditors include:		
Secured bank loans	-	215,809