

Registered No: SC146523

## **GFS (Motherwell) Limited**

### **Report and Financial Statements**

28 February 2013

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29/11/2013

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COMPANIES HOUSE

**GFS (Motherwell) Limited**

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Registered No: SC146523

**Directors**

R B Clapham

R Mintz

**Secretary**

DA Cumine

**Registered office**

8 Elmbank Gardens

Glasgow

G2 4NQ

## Directors' report

The directors present their report and financial statements for the year ended 28 February 2013.

### **Principal activity, review of the business and future developments**

The company did not trade during the year and consequently no profit and loss account is presented.

The directors presently have no plans for developing new business activities.

### **Directors**

The directors of the company during the year were:

R B Clapham

R Mintz

### **Directors' qualifying third party indemnity provisions**

The company has granted an indemnity to its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report.

By order of the board



DA Cumine  
Secretary

22 November 2013

**Balance sheet**

at 28 February 2013

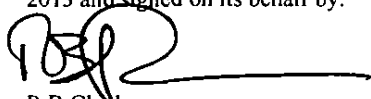
	Notes	2013 £	2012 £
<b>Creditors:</b> amounts falling due within one year	2	30,445	30,445
<b>Total assets less current liabilities</b>		<u>(30,445)</u>	<u>(30,445)</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>(31,445)</u>	<u>(31,445)</u>
<b>Shareholders' funds</b>		<u>(30,445)</u>	<u>(30,445)</u>

For the year ended 28 February 2013 the company was entitled to exemption under section 480 of the Companies Act 2006. 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:

- (a) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006; and,
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at 28 February 2013 and of its result for the year then ended in accordance with the requirement of section 393 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the board of directors, authorised for issue on 22 November 2013 and signed on its behalf by:

  
R B Clapham  
Director

22 November 2013

## Notes to the financial statements

for the year ended 28 February 2013

### 1. Accounting policies

#### *Accounting convention*

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

As at 28 February 2013, the company's liabilities exceeded its assets. The directors consider it appropriate to prepare the financial statements on a going concern basis as the shareholders have confirmed that they will continue to provide financial support by when required.

#### *Cash flow statement*

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that it is a 'small' company under the Companies Act 2006.

#### *Deferred taxation*

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances arising from underlying timing differences in respect of tax allowances on industrial buildings are reversed if and when all conditions for retaining those allowances have been met.

Deferred tax balances are not discounted.

### 2. Creditors: amounts falling due within one year

	2013 £	2012 £
Shareholders' loans	30,445	30,445

### 3. Share capital

	<i>Allotted, called up and fully paid</i>	
	2013 £	2012 £
<i>Equity share capital:</i>		
Ordinary shares of £1 each	1,000	1,000

### 4. Ultimate parent company

The directors consider that Anglo Scottish Properties PLC is the company's ultimate parent company and the ultimate controlling party.