

Registered number
SC310859

GMB Travel & Money Transfer Ltd

Abbreviated Accounts

31 October 2012

GMB Travel & Money Transfer Ltd**Registered number:** SC310859**Abbreviated Balance Sheet****as at 31 October 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	2,961	4,552
Current assets			
Cash at bank and in hand		28,435	23,183
Creditors: amounts falling due within one year		(18,965)	(16,431)
Net current assets		9,470	6,752
Net assets		12,431	11,304
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		12,331	11,204
Shareholders' funds		12,431	11,304

The director is 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 director acknowledges his 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.

Aamir Gul

Director

Approved by the board on 26 July 2013

GMB Travel & Money Transfer Ltd

Notes to the Abbreviated Accounts

for the year ended 31 October 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.

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

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.

2 Tangible fixed assets

£

Cost

At 1 November 2011	7,954
At 31 October 2012	<u>7,954</u>

Depreciation

At 1 November 2011	3,402
Charge for the year	<u>1,591</u>
At 31 October 2012	<u>4,993</u>

Net book value

At 31 October 2012	2,961
At 31 October 2011	4,552

3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100

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