

Registered number

SC310859

## **GMB Travel & Money Transfer Ltd**

### **Abbreviated Accounts**

**31 October 2014**

**GMB Travel & Money Transfer Ltd****Registered number:** SC310859**Abbreviated Balance Sheet****as at 31 October 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	-	1,370
<b>Current assets</b>			
Cash at bank and in hand		26,436	21,582
<b>Creditors: amounts falling due within one year</b>		(8,982)	(9,702)
<b>Net current assets</b>		<u>17,454</u>	<u>11,880</u>
<b>Net assets</b>		<u><u>17,454</u></u>	<u><u>13,250</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		17,354	13,150
<b>Shareholders' funds</b>		<u><u>17,454</u></u>	<u><u>13,250</u></u>

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.

Shoaib Gul

Director

Approved by the board on 24 July 2015

# GMB Travel & Money Transfer Ltd

## Notes to the Abbreviated Accounts

for the year ended 31 October 2014

### 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 2013	7,954
At 31 October 2014	<u>7,954</u>

#### **Depreciation**

At 1 November 2013	6,584
Charge for the year	<u>1,370</u>
At 31 October 2014	<u>7,954</u>

**Net book value**

At 31 October 2014

-

At 31 October 2013

1,370

<b>3 Share capital</b>	<b>Nominal</b>	<b>2014</b>	<b>2014</b>	<b>2013</b>
	<b>value</b>	<b>Number</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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