

GMW RETAIL LIMITED

**Company Registration Number:
06367727 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st March 2010

End date: 28th February 2011

SUBMITTED

GMW RETAIL LIMITED

Company Information for the Period Ended 28th February 2011

Director:	Mr A Cowling Mrs M J Cowling
Company secretary:	Mrs M J Cowling
Registered office:	17 Cranleigh Court Road Yate South Gloucestershire BS37 5DQ
Company Registration Number:	06367727 (England and Wales)

GMW RETAIL LIMITED

Abbreviated Balance sheet As at 28th February 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets:	4	3,500	4,000
Tangible assets:	5	5,703	6,116
Total fixed assets:		<u>9,203</u>	<u>10,116</u>
Current assets			
Stocks:		64,000	74,300
Debtors:	7	2,667	3,023
Cash at bank and in hand:		568	851
Total current assets:		<u>67,235</u>	<u>78,174</u>
Creditors			
Creditors: amounts falling due within one year	8	210,492	174,553
Net current assets (liabilities):		<u>(143,257)</u>	<u>(96,379)</u>
Total assets less current liabilities:		<u>(134,054)</u>	<u>(86,263)</u>
Creditors: amounts falling due after more than one year:		-	1,469
Total net assets (liabilities):		<u><u>(134,054)</u></u>	<u><u>(87,732)</u></u>

The notes form part of these financial statements

GMW RETAIL LIMITED

Abbreviated Balance sheet As at 28th February 2011 continued

	Notes	2011 £	2010 £
Capital and reserves			
Called up share capital:	9	2	2
Profit and Loss account:		(134,056)	(87,734)
Total shareholders funds:		<u>(134,054)</u>	<u>(87,732)</u>

For the year ending 28 February 2011 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 28 January 2012

SIGNED ON BEHALF OF THE BOARD BY:

Name: Mr A Cowling

Status: Director

Name: Mrs M J Cowling

Status: Director

The notes form part of these financial statements

GMW RETAIL LIMITED

Notes to the Abbreviated Accounts for the Period Ended 28th February 2011

1. Accounting policies

Basis of measurement and preparation of accounts

The balance sheet shows that the company's liabilities exceeded its assets at 28 February 2011 by 134,054. Liabilities included an amount owing to the director of 172,929.00. Repayments of this advance will not be made if to do so would prejudice the company's ability to meet its liabilities on a day to day basis. Therefore, the director considers it appropriate to prepare the financial statements on a going concern basis. The financial statements have been prepared under historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover policy

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT.

Tangible fixed assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Plant and Machinery - 25% on cost.

Intangible fixed assets amortisation policy

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives of ten years.

Valuation information and policy

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Other accounting policies

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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Notes to the Abbreviated Accounts for the Period Ended 28th February 2011

4. Intangible assets

	Total
Cost	£
At 01st March 2010:	5,000
	<u>5,000</u>
Amortisation	£
At 01st March 2010:	1,000
Provided during the period:	500
At 28th February 2011:	<u>1,500</u>
Net book value	£
At 28th February 2011:	<u>3,500</u>
At 28th February 2010:	<u>4,000</u>

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Notes to the Abbreviated Accounts for the Period Ended 28th February 2011

5. Tangible assets

	Total
Cost	£
At 01st March 2010:	11,096
Additions:	3,147
At 28th February 2011:	14,243
Depreciation	
At 01st March 2010:	4,980
Charge for year:	3,560
At 28th February 2011:	8,540
Net book value	
At 28th February 2011:	5,703
At 28th February 2010:	6,116

GMW RETAIL LIMITED

Notes to the Abbreviated Accounts for the Period Ended 28th February 2011

7. Debtors

Trade debtors for 2011 amount to 2,667.00.

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Notes to the Abbreviated Accounts for the Period Ended 28th February 2011

8. Creditors: amounts falling due within one year

Trade creditors for 2011 amount to 4,510.00. The bank loan of 31,170.00 is secured by a first charge over the fixed assets of the company and a personal guarantee from Mr A Cowling, a director of the company.

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Notes to the Abbreviated Accounts for the Period Ended 28th February 2011

9. Called up share capital

Allotted, called up and paid

Previous period			2010
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	2	1.00	2
Total share capital:			<u>2</u>
Current period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	2	1.00	2
Total share capital:			<u>2</u>

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Notes to the Abbreviated Accounts for the Period Ended 28th February 2011

11. Related party disclosures

The directors have given personal guarantees to secure the bank overdraft. Included in other creditors is 172,929.00 owed to directors for 2011.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.