

GMW RETAIL LIMITED

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

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 29th February 2012

End date: 28th February 2013

SUBMITTED

GMW RETAIL LIMITED

Company Information for the Period Ended 28th February 2013

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 2013

	Notes	2013 £	2012 £
Fixed assets			
Intangible assets:	4	2,500	3,000
Tangible assets:	5	830	2,142
Total fixed assets:		<u>3,330</u>	<u>5,142</u>
Current assets			
Stocks:		64,500	58,847
Debtors:	7	2,339	2,867
Cash at bank and in hand:		334	2,220
Total current assets:		<u>67,173</u>	<u>63,934</u>
Creditors			
Creditors: amounts falling due within one year	8	239,479	228,723
Net current assets (liabilities):		<u>(172,306)</u>	<u>(164,789)</u>
Total assets less current liabilities:		<u>(168,976)</u>	<u>(159,647)</u>
Total net assets (liabilities):		<u><u>(168,976)</u></u>	<u><u>(159,647)</u></u>

The notes form part of these financial statements

GMW RETAIL LIMITED

Abbreviated Balance sheet As at 28th February 2013 continued

	Notes	2013 £	2012 £
Capital and reserves			
Called up share capital:	9	2	2
Profit and Loss account:		(168,978)	(159,649)
Total shareholders funds:		<u>(168,976)</u>	<u>(159,647)</u>

For the year ending 28 February 2013 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 03 January 2014

SIGNED ON BEHALF OF THE BOARD BY:

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 2013

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 2013 by £168,976. Liabilities included an amount owing to the director of £202,282. 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.

Turnover policy

Turnover represents net invoiced sales of goods, excluding discount.

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 etc -25% on cost

Intangible fixed assets amortisation policy

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortized evenly over its estimated useful life of ten years.

Valuation information and policy

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

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Notes to the Abbreviated Accounts for the Period Ended 28th February 2013

4. Intangible assets

	Total
Cost	£
At 29th February 2012:	5,000
	<u>5,000</u>
Amortisation	£
At 29th February 2012:	2,000
Provided during the period:	500
At 28th February 2013:	<u>2,500</u>
Net book value	£
At 28th February 2013:	<u>2,500</u>
At 28th February 2012:	<u>3,000</u>

GMW RETAIL LIMITED

Notes to the Abbreviated Accounts for the Period Ended 28th February 2013

5. Tangible assets

	Total
Cost	£
At 29th February 2012:	14,243
At 28th February 2013:	14,243
Depreciation	
At 29th February 2012:	12,101
Charge for year:	1,312
At 28th February 2013:	13,413
Net book value	
At 28th February 2013:	830
At 28th February 2012:	2,142

GMW RETAIL LIMITED

Notes to the Abbreviated Accounts for the Period Ended 28th February 2013

7. Debtors

	2013	2012
	£	£
Trade debtors:	2,339	2,867
Total:	<u>2,339</u>	<u>2,867</u>

GMW RETAIL LIMITED

Notes to the Abbreviated Accounts for the Period Ended 28th February 2013

8. Creditors: amounts falling due within one year

	2013	2012
	£	£
Bank loans and overdrafts:	28,926	30,435
Trade creditors:	6,591	3,594
Taxation and social security:	-	7
Accruals and deferred income:	1,680	1,330
Other creditors:	202,282	193,357
Total:	<u>239,479</u>	<u>228,723</u>

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Notes to the Abbreviated Accounts for the Period Ended 28th February 2013

9. Called up share capital

Allotted, called up and paid

Previous period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	2	1.00	2
Total share capital:			<u>2</u>
Current period			2013
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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