

**REGISTERED NUMBER: 06367727 (England and Wales)**

**Abbreviated Unaudited Accounts**  
**for the Year Ended 28 February 2010**  
**for**  
**GMW RETAIL LIMITED**



# **GMW RETAIL LIMITED**

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**GMW RETAIL LIMITED**

**Company Information  
for the Year Ended 28 February 2010**

**DIRECTORS:**

A Cowling  
Mrs M J Cowling

**SECRETARY:**

Mrs M J Cowling

**REGISTERED OFFICE:**

52 Wellesley Street  
Gloucester  
Gloucestershire  
GL1 4QP

**REGISTERED NUMBER:**

06367727 (England and Wales)

**ACCOUNTANTS:**

David Cottrell & Company  
The Old Bakery  
11a Canford Lane  
Bristol  
BS9 3DE

**GMW RETAIL LIMITED**

**Abbreviated Balance Sheet  
28 February 2010**

	Notes	28 2 10 £	£	28 2 09 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		4,000		4,500
Tangible assets	3		6,116		8,546
			<u>10,116</u>		<u>13,046</u>
<b>CURRENT ASSETS</b>					
Stocks		74,300		78,000	
Debtors		3,023		1,017	
Cash at bank and in hand		851		10,104	
		<u>78,174</u>		<u>89,121</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	174,553		150,013	
<b>NET CURRENT LIABILITIES</b>			<u>(96,379)</u>		<u>(60,892)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(86,263)</u>		<u>(47,846)</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		1,469		2,605
<b>NET LIABILITIES</b>			<u>(87,732)</u>		<u>(50,451)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2		2
Profit and loss account			<u>(87,734)</u>		<u>(50,453)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(87,732)</u>		<u>(50,451)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2010 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 Sections 386 and 387 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 the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**GMW RETAIL LIMITED**

**Abbreviated Balance Sheet - continued  
28 February 2010**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on *26<sup>th</sup> November 2010* and were signed on its behalf by

  
A Cowling - Director

The notes form part of these abbreviated accounts

# GMW RETAIL LIMITED

## Notes to the Abbreviated Accounts for the Year Ended 28 February 2010

### 1 ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The balance sheet shows that the company's liabilities exceeded its assets at 28 February 2010 by £87,732. Liabilities included an amount owing to the director of £127,522. Repayments of this advance will not be made if to do so would prejudice the company's ability to meet its other liabilities on a day to day basis. Therefore, the director considers it appropriate to prepare the financial statements on a going concern basis.

#### Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

#### Goodwill

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

#### Tangible fixed assets

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

#### Stocks

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

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Hire purchase and leasing commitments

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

### 2 INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 March 2009	
and 28 February 2010	5,000
<b>AMORTISATION</b>	
At 1 March 2009	500
Charge for year	500
At 28 February 2010	1,000
<b>NET BOOK VALUE</b>	
At 28 February 2010	4,000
At 28 February 2009	4,500

# **GMW RETAIL LIMITED**

## **Notes to the Abbreviated Accounts - continued for the Year Ended 28 February 2010**

### **3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 March 2009	10,796
Additions	300
	<hr/>
At 28 February 2010	11,096
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<b>DEPRECIATION</b>	
At 1 March 2009	2,250
Charge for year	2,730
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At 28 February 2010	4,980
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<b>NET BOOK VALUE</b>	
At 28 February 2010	6,116
	<hr/>
At 28 February 2009	8,546
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### **4 CREDITORS**

Creditors include an amount of £33,905 (28 2 09 - £32,804) for which security has been given

### **5 CALLED UP SHARE CAPITAL**

Allotted and issued				
Number	Class	Nominal value	28 2 10	28 2 09
		£1	£	£
2	Ordinary		2	2
			<hr/>	<hr/>