

Company Registration No 06467967 (England and Wales)

GNEWT CARGO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2013

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GNEWT CARGO LIMITED

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GNEWT CARGO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	2	11,000		-	
Tangible assets	2	59,062		66,017	
			70,062		66,017
Current assets					
Debtors		123,204		69,819	
Cash at bank and in hand		21,032		23,232	
		144,236		93,051	
Creditors, amounts falling due within one year					
		(80,617)		(77,722)	
Net current assets			63,619		15,329
Total assets less current liabilities			133,681		81,346
Provisions for liabilities			(7,000)		(7,000)
Accruals and deferred income			(25,000)		-
			101,681		74,346
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		101,581		74,246	
Shareholders' funds			101,681		74,346

GNEWT CARGO LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2013

For the financial year ended 31 January 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 8/4/13



M J Linnecar
Director

Company Registration No 06467967

GNEWT CARGO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 JANUARY 2013**

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% p a straight line basis
Fixtures, fittings & equipment	20% p a straight line basis
Motor vehicles	20% p a reducing balance basis

1.5 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2012	-	100,429	100,429
Additions	11,000	7,800	18,800
At 31 January 2013	11,000	108,229	119,229
Depreciation			
At 1 February 2012	-	34,412	34,412
Charge for the year	-	14,755	14,755
At 31 January 2013	-	49,167	49,167
Net book value			
At 31 January 2013	11,000	59,062	70,062
At 31 January 2012	-	66,017	66,017

GNEWT CARGO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2013

3	Share capital	2013 £	2012 £
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>