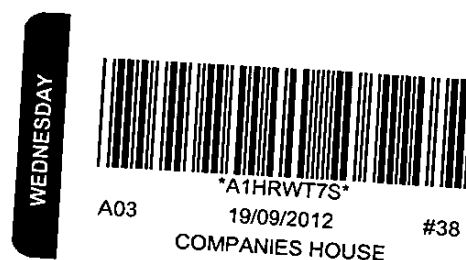


Company Registration No. 06628091 (England and Wales)

**GVS BODYSHOPS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 23 DECEMBER 2011**



# **GVS BODYSHOPS LIMITED**

## **CONTENTS**

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	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

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# GVS BODYSHOPS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 23 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Intangible assets	2	27,249		49,091	
Tangible assets	2	596,687		425,967	
		<u>623,936</u>		<u>475,058</u>	
<b>Current assets</b>					
Stocks		54,563		64,584	
Debtors	3	755,080		757,218	
Cash at bank and in hand		28,500		28,500	
		<u>838,143</u>		<u>850,302</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(961,394)</u>		<u>(885,053)</u>	
<b>Net current liabilities</b>		<u>(123,251)</u>		<u>(34,751)</u>	
<b>Total assets less current liabilities</b>		500,685		440,307	
<b>Creditors: amounts falling due after more than one year</b>	4	<u>(481,732)</u>		<u>(432,879)</u>	
		<u>18,953</u>		<u>7,428</u>	
<b>Capital and reserves</b>					
Called up share capital	5	1,000		1,000	
Profit and loss account		17,953		6,428	
<b>Shareholders' funds</b>		<u>18,953</u>		<u>7,428</u>	

## **GVS BODYSHOPS LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 23 DECEMBER 2011**

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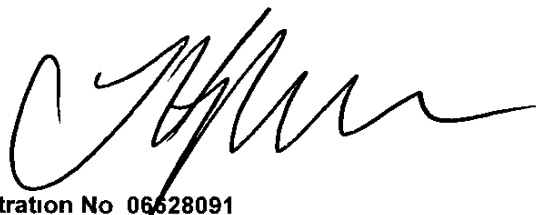
For the financial year ended 23 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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 13 September 2012

T S Hopkins  
Director



Company Registration No 06628091

# **GVS BODYSHOPS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 23 DECEMBER 2011**

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### **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 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

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

#### **1.4 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years

#### **1.5 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

Leasehold improvements	10% straight line
Plant and machinery	10% straight line
Fixtures, fittings & equipment	10% to 25% straight line
Motor vehicles	20% straight line

#### **1.6 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.7 Stock**

Stock is valued at the lower of cost and net realisable value

# GVS BODYSHOPS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 23 DECEMBER 2011

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 24 December 2010	82,203	533,997	616,200
Additions	-	311,937	311,937
Disposals	(8,455)	(73,401)	(81,856)
At 23 December 2011	73,748	772,533	846,281
<b>Depreciation</b>			
At 24 December 2010	33,112	108,030	141,142
On disposals	(2,114)	(6,987)	(9,101)
Charge for the year	15,501	74,803	90,304
At 23 December 2011	46,499	175,846	222,345
<b>Net book value</b>			
At 23 December 2011	27,249	596,687	623,936
At 23 December 2010	49,091	425,967	475,058

### 3 Debtors

Debtors include an amount of £150,000 (2010 - £150,000) which is due after more than one year

### 4 Creditors. amounts falling due after more than one year

Bank loans and overdrafts totalling £222,179 (2010 £167,829) are secured by a debenture as well as a personal guarantee of £300,000 from certain directors of the company

### 5 Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
450 A Ordinary of £1 each	450	450
450 B Ordinary of £1 each	450	450
100 C Ordinary of £1 each	100	100
	1,000	1,000