

Registered Number 06628091

GVS BODYSHOPS LIMITED

Abbreviated Accounts

23 December 2009

GVS BODYSHOPS LIMITED

Registered Number 06628091

Balance Sheet as at 23 December 2009

	Notes	2009 £	£	
<b>Fixed assets</b>				
Intangible	2		57,193	
Tangible	3		<u>377,024</u>	
Total fixed assets			434,217	-
<b>Current assets</b>				
Stocks		60,110		
Debtors		557,665		
Total current assets			<u>617,775</u>	-
<b>Creditors: amounts falling due within one year</b>	4	(614,490)		
Net current assets			3,285	
Total assets less current liabilities			<u>437,502</u>	-
Creditors: amounts falling due after one year	5	(465,341)		
Total net Assets (liabilities)			(27,839)	
<b>Capital and reserves</b>				
Called up share capital			1,000	
Profit and loss account			<u>(28,839)</u>	
Shareholders funds			<u>(27,839)</u>	-

- a. For the year ending 23 December 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 May 2010

And signed on their behalf by:

D J Sargeant, Director

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 23

December 2009

**1 Accounting policies**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The directors consider it appropriate to prepare the financial statements on the going concern basis. Certain directors have given personal guarantees to the company's bankers showing their commitment to the company's future. The company has traded profitably since 31st December 2009. 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). Goodwill: Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

**Turnover**

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

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold improvements	10.00% Straight Line
Plant and Machinery	10.00% Straight Line
Fixtures and Fittings	25.00% Straight Line
Motor vehicles	20.00% Straight Line

**2 Intangible fixed assets**

Cost Or Valuation	£
Additions	73,747
At 23 December 2009	<u>73,747</u>
Depreciation	
Charge for year	16,554
At 23 December 2009	<u>16,554</u>
Net Book Value	
At 23 December 2009	<u>57,193</u>

**3 Tangible fixed assets**

Cost	£
At	
additions	425,271
disposals	
revaluations	
transfers	
At 23 December 2009	<u>425,271</u>
Depreciation	
At	
Charge for year	48,247

on disposals	
At 23 December 2009	<u>48,247</u>

Net Book Value	
At	
At 23 December 2009	<u>377,024</u>

**4 Creditors: amounts falling due within one year**

	<b>2009</b>
	<b>£</b>
Bank loans	104,555
Other creditors	<u>509,935</u>
	614,490

**5 Creditors: amounts falling due after more than one year**

	<b>2009</b>
	<b>£</b>
Bank loans and overdrafts	114,095
Other creditors	<u>351,246</u>
	465,341
	<b>2009</b>
	<b>£</b>
Secured debts	114,095

The bank loans and overdrafts totalling £114,095 are secured by a debenture as well as a personal guarantee of £300,000 from certain directors of the company.