

COMPANY REGISTRATION NUMBER 07581329

**GMH AUTOS (STOKE ON TRENT) LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**31 March 2016**

**GMH AUTOS (STOKE ON TRENT) LIMITED****ABBREVIATED BALANCE SHEET****31 March 2016**

		2016	2015
	Note	£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		4,732	3,852
<b>CURRENT ASSETS</b>			
Stocks		5,000	12,500
Debtors		8,525	8,024
Cash at bank and in hand		11,942	4,441
		25,467	24,965
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	46,307	24,650
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		( 20,840)	315
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		( 16,108)	4,167
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	13,418	11,949
		( 29,526)	( 7,782)
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	<b>5</b>	2	2
Profit and loss account		( 29,528)	( 7,784)
<b>DEFICIT</b>		( 29,526)	( 7,782)

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 22 December 2016 .

Mr G M Hinstead Director

Company Registration Number: 07581329

# **GMH AUTOS (STOKE ON TRENT) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2016**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery-15% reducing balance

Motor Vehicles-25% reducing balance

#### **Stocks**

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

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### Going concern

The director continues to support the company therefore the financial statements are prepared on a going concern basis.

## 2. FIXED ASSETS

	<b>Tangible Assets</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2015	<b>5,973</b>
Additions	<b>1,400</b>
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<b>At 31 March 2016</b>	<b>7,373</b>
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<b>DEPRECIATION</b>	
At 1 April 2015	<b>2,121</b>
Charge for year	<b>520</b>
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<b>At 31 March 2016</b>	<b>2,641</b>
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<b>NET BOOK VALUE</b>	
<b>At 31 March 2016</b>	<b>4,732</b>
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At 31 March 2015	<b>3,852</b>
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## 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>6,867</b>	<b>4,864</b>
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#### **4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>13,418</b>	<b>11,949</b>
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#### **5. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £ 1 each	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>
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