

Registered Number NI634353

GN TRUCK & TRAILER SPARES LTD

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	<i>Notes</i>	<i>2016</i>
		<i>£</i>
Fixed assets		
Intangible assets	2	28,500
Tangible assets	3	4,400
		<u>32,900</u>
Current assets		
Stocks		14,500
Debtors		61,808
Cash at bank and in hand		24,543
		<u>100,851</u>
Creditors: amounts falling due within one year		<u>(128,511)</u>
Net current assets (liabilities)		<u>(27,660)</u>
Total assets less current liabilities		<u>5,240</u>
Total net assets (liabilities)		<u>5,240</u>
Capital and reserves		
Called up share capital		2
Profit and loss account		5,238
Shareholders' funds		<u>5,240</u>

- For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 16 July 2017

And signed on their behalf by:

GLEN WILLIAM NORRIS, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover is the amount derived from the sale of truck and trailer parts falling within the ordinary activities of the business after deduction of value added tax.

Tangible assets depreciation policy

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

Office Equipment 20% Reducing balance

Intangible assets amortisation policy

Amortisation of goodwill has been provided at a fixed rate of £1500 over a twenty year period.

2 Intangible fixed assets

	£
Cost	
Additions	30,000
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>30,000</u>
Amortisation	
Charge for the year	1,500
On disposals	-
At 31 October 2016	<u>1,500</u>
Net book values	
At 31 October 2016	<u><u>28,500</u></u>

3 Tangible fixed assets

	£
Cost	
Additions	5,500
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>5,500</u>
Depreciation	

Charge for the year	1,100
On disposals	-
At 31 October 2016	<u>1,100</u>
Net book values	
At 31 October 2016	<u><u>4,400</u></u>

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