

**REGISTERED NUMBER 489163 (England and Wales)**

**Abbreviated Accounts for the Year Ended 31 March 2008**

**for**

**GMV Investments Limited**

THURSDAY



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**GMV Investments Limited**  
**Company Information**  
**for the Year Ended 31 March 2008**

<b>DIRECTORS:</b>	G A Zandona A C Zandona Ms C M Zandona Mrs C T McAlister
<b>SECRETARY:</b>	Ms C M Zandona
<b>REGISTERED OFFICE:</b>	9 St George's Yard Castle Street Farnham Surrey GU9 7LW
<b>REGISTERED NUMBER:</b>	489163 (England and Wales)
<b>AUDITORS:</b>	Blackwood Fitcher & Co Registered Auditors & Chartered Accountants 9 St George's Yard Castle Street Farnham Surrey GU9 7LW

**Report of the Independent Auditors to  
GMV Investments Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of GMV Investments Limited for the year ended 31 March 2008 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

*Blackwood Fitcher & Co.*

Blackwood Fitcher & Co  
Registered Auditors &  
Chartered Accountants  
9 St George's Yard  
Castle Street  
Farnham  
Surrey  
GU9 7LW

Date

13/10/08

**GMV Investments Limited**

**Abbreviated Balance Sheet  
31 March 2008**

	Notes	31 3 08 £	£	31 3 07 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		3,309,949		4,831,899
<b>CURRENT ASSETS</b>					
Debtors		650		2,127	
Cash at bank		481,633		135,327	
		<u>482,283</u>		<u>137,454</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>28,512</u>		<u>891,697</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>453,771</u>		<u>(754,243)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>3,763,720</u></u>		<u><u>4,077,656</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		101,000		101,000
Revaluation reserve			634,558		840,576
Profit and loss account			<u>3,028,162</u>		<u>3,136,080</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>3,763,720</u></u>		<u><u>4,077,656</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

9 October 2008 and were signed on

  
G A Zandona - Director

  
Ms C M Zandona - Director

The notes form part of these abbreviated accounts

# GMV Investments Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 March 2008

### 1 ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### Turnover

Turnover represents the rental income receivable during the year

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery - 15% on cost

In accordance with SSAP 19 no depreciation has been provided on the investment properties. The directors consider this policy, a departure from the Companies Act, to be more appropriate. It is not possible to quantify the depreciation which otherwise would have been charged.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

#### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1 April 2007	4,840,890
Disposals	(1,521,950)
At 31 March 2008	<u>3,318,940</u>
<b>DEPRECIATION</b>	
At 1 April 2007 and 31 March 2008	<u>8,991</u>
<b>NET BOOK VALUE</b>	
At 31 March 2008	<u>3,309,949</u>
At 31 March 2007	<u>4,831,899</u>

**GMV Investments Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2008**

**3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	31 3 08 £	31 3 07 £
999,000	Ordinary	£1	999,000	999,000
1,000	3 1/2% Preference	£1	1,000	1,000
			<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	31 3 08 £	31 3 07 £
100,000	Ordinary	£1	100,000	100,000
1,000	3 1/2% Preference	£1	1,000	1,000
			<u>101,000</u>	<u>101,000</u>

**4 ULTIMATE CONTROLLING PARTY**

In the opinion of the directors, there is no one controlling party