

GK SERVICES LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2011

Company Number 01984761

ANGELL PINDER LIMITED
CHARTERED ACCOUNTANTS
1 Victoria Street
Dunstable
Bedfordshire
LU6 3AZ

THURSDAY



AW9SYVMM

A46

07/07/2011

140

COMPANIES HOUSE

GK SERVICES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

CONTENTS

	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

GK SERVICES LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		<u>13,836</u>	<u>20,096</u>
CURRENT ASSETS			
Stocks		82,862	93,086
Debtors		89,632	108,161
Cash at bank and in hand		<u>129,631</u>	<u>170,671</u>
		302,125	371,918
CREDITORS: Amounts falling due within one year		<u>147,106</u>	<u>198,013</u>
NET CURRENT ASSETS		<u>155,019</u>	<u>173,905</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>168,855</u>	<u>194,001</u>
PROVISIONS FOR LIABILITIES		703	1,286
		<u>168,152</u>	<u>192,715</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	5	5
Profit and loss account		<u>168,147</u>	<u>192,710</u>
SHAREHOLDERS' FUNDS		<u>168,152</u>	<u>192,715</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

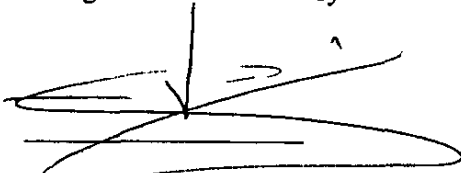
The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

GK SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2011

These abbreviated accounts were approved by the directors and authorised for issue on 28 June 2011, and are signed on their behalf by

A handwritten signature in black ink, appearing to read 'M A Venning', is written over a horizontal line.

M A VENNING
Director

Company Registration Number 01984761

The notes on pages 3 to 5 form part of these abbreviated accounts.

GK SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

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 April 2008)

Turnover

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

Fixed assets

Fixed Assets are stated at cost less depreciation

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	- 10% straight line basis
Fixtures & Fittings	- 20% straight line basis
Motor Vehicles	- 25% reducing balance basis
Office Equipment	- 20% straight line basis

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

GK SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2010	381,415
Additions	<u>1,016</u>
At 31 March 2011	<u>382,431</u>
DEPRECIATION	
At 1 April 2010	361,319
Charge for year	<u>7,276</u>
At 31 March 2011	<u>368,595</u>
NET BOOK VALUE	
At 31 March 2011	<u>13,836</u>
At 31 March 2010	<u>20,096</u>

3. RELATED PARTY TRANSACTIONS

The Company's immediate and ultimate controlling party are the directors by virtue of their ownership of all the issued voting share capital.

No transactions with related parties were undertaken such as are required to be disclosed under the FRSSE.

GK SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

4. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
10,000 Ordinary 'A' Shares shares of £0 01 each	100	100
100 Ordinary 'B' Shares shares of £1 each	100	100
100 Ordinary 'C' Shares shares of £1 each	100	100
100 Ordinary 'D' Shares shares of £1 each	100	100
	<u>400</u>	<u>400</u>

Allotted, called up and fully paid:

	2011		2010
	No	£	No
			£
200 Ordinary 'A' Shares shares of £0 01 each	200	2	200
1 Ordinary 'B' Shares shares of £1 each	1	1	1
1 Ordinary 'C' Shares shares of £1 each	1	1	1
1 Ordinary 'D' Shares shares of £1 each	1	1	1
	<u>203</u>	<u>5</u>	<u>203</u>