

GK SERVICES LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2013

Company Number 01984761

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

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COMPANIES HOUSE

GK SERVICES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

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GK SERVICES LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		<u>14,003</u>	<u>16,161</u>
CURRENT ASSETS			
Stocks		60,249	49,965
Debtors		141,703	188,402
Cash at bank and in hand		<u>170,477</u>	<u>164,881</u>
		372,429	403,248
CREDITORS: Amounts falling due within one year		<u>167,608</u>	<u>190,523</u>
NET CURRENT ASSETS		<u>204,821</u>	<u>212,725</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>218,824</u>	<u>228,886</u>
PROVISIONS FOR LIABILITIES		<u>1,854</u>	<u>2,078</u>
		<u>216,970</u>	<u>226,808</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	5	5
Profit and loss account		<u>216,965</u>	<u>226,803</u>
SHAREHOLDERS' FUNDS		<u>216,970</u>	<u>226,808</u>

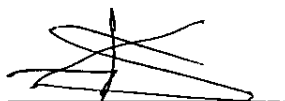
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of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

These abbreviated accounts were approved by the directors and authorised for issue on 14 November 2013, and are signed on their behalf by



M A VENNING
Director

Company Registration Number 01984761

The notes on pages 2 to 4 form part of these abbreviated accounts.

GK SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

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 2013

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 2012	360,930
Additions	<u>2,530</u>
At 31 March 2013	<u>363,460</u>
 DEPRECIATION	
At 1 April 2012	344,769
Charge for year	<u>4,688</u>
At 31 March 2013	<u>349,457</u>
 NET BOOK VALUE	
At 31 March 2013	<u>14,003</u>
At 31 March 2012	<u>16,161</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.

Dividends paid to directors during the year were as follows:

- Mr M A Venning £58,980 (2012 £56,480)
- Mr P J Venning £68,460 (2012 £65,960)
- Mrs S J Venning £58,980 (2012 £56,480)
- Mr J R D Fuller £68,460 (2012 £65,960)

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NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary 'A' Shares shares of £0.01 each	200	2	200	2
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	1
	<u>203</u>	<u>5</u>	<u>203</u>	<u>5</u>