

Company Registration No 2091081 (England and Wales)

GT FACTORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010



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GT FACTORS LIMITED

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GT FACTORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2	281,633		295,066	
Investments	2	355,894		355,894	
		<u>637,527</u>		<u>650,960</u>	
Current assets					
Stocks		503,842		437,893	
Debtors		600,559		540,921	
Cash at bank and in hand		108,594		183,123	
		<u>1,212,995</u>		<u>1,161,937</u>	
Creditors amounts falling due within one year		<u>(592,650)</u>		<u>(635,360)</u>	
Net current assets		<u>620,345</u>		<u>526,577</u>	
Total assets less current liabilities		<u>1,257,872</u>		<u>1,177,537</u>	
Provisions for liabilities		<u>(8,000)</u>		<u>(6,000)</u>	
		<u>1,249,872</u>		<u>1,171,537</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		1,249,772		1,171,437	
Shareholders' funds		<u>1,249,872</u>		<u>1,171,537</u>	

GT FACTORS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2010


For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on

13/12/10



Mr G D Tait
Director

Company Registration No. 2091081

GT FACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	2% straight line on buildings, zero on land
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	17% and 33% straight line

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

GT FACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2009	898,044	355,894	1,253,938
Additions	20,334	-	20,334
At 31 March 2010	918,378	355,894	1,274,272
Depreciation			
At 1 April 2009	602,978	-	602,978
Charge for the year	33,767	-	33,767
At 31 March 2010	636,745	-	636,745
Net book value			
At 31 March 2010	281,633	355,894	637,527
At 31 March 2009	295,066	355,894	650,960

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held	%
Subsidiary undertakings				
Euroweb (SW) Limited	England	Ordinary	100 00	
GT Cargo Fittings India Pvt Ltd	India	Ordinary	79 00	
Participating interests				
GT Euro Web Pvt Ltd	India	Ordinary	46 00	

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves	Profit/(loss) for the year
		2010	2010
	Principal activity	£	£
Euroweb (SW) Limited	Load restraint	507,664	81,112
GT Cargo Fittings India Pvt Ltd	Load restraint	519,521	3,043
GT Euro Web Pvt Ltd	Load restraint	1,003	17,535

GT FACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

3	Share capital	2010	2009
		£	£
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100
		<u>100</u>	<u>100</u>