

**Registered Number 03674102**

**GLOBAL METAL FINISHERS LIMITED**

**Abbreviated Accounts**

**24 May 2009**

## GLOBAL METAL FINISHERS LIMITED

Registered Number 03674102

## Balance Sheet as at 24 May 2009

	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Tangible	2	843,252	725,369
Total fixed assets		843,252	725,369
<b>Current assets</b>			
Stocks		175,253	91,399
Debtors		498,417	735,687
Cash at bank and in hand		187,151	52,048
Total current assets		860,821	879,134
<b>Creditors: amounts falling due within one year</b>		(1,023,642)	(902,922)
Net current assets		(162,821)	(23,788)
Total assets less current liabilities		680,431	701,581
Creditors: amounts falling due after one year			(4,861)
Provisions for liabilities and charges		(61,400)	(44,400)
Total net Assets (liabilities)		619,031	652,320
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		618,931	652,220
Shareholders funds		619,031	652,320

- a. For the year ending 24 May 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 February 2010

And signed on their behalf by:  
R Dudrah, Director

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 24 May 2009

**1 Accounting policies**

1.1 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 Compliance with accounting standards. The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**Turnover**

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

**Depreciation**

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

Plant and Machinery	20.00% Reducing Balance
computer equipment	33.00% cost
Fixtures and Fittings and equipment	15.00% Reducing Balance
Motor vehicles	25.00% Reducing Balance

**2 Tangible fixed assets**

Cost	£
At 31 May 2008	1,040,320
additions	254,236
disposals	(44,500)
revaluations	
transfers	
At 24 May 2009	<u>1,250,056</u>
Depreciation	
At 31 May 2008	314,951
Charge for year	122,002
on disposals	<u>(30,149)</u>
At 24 May 2009	<u>406,804</u>
Net Book Value	
At 31 May 2008	725,369
At 24 May 2009	<u>843,252</u>