

Registered Number 04152846

GPA FINANCE LIMITED

Abbreviated Accounts

28 February 2012

Balance Sheet as at 28 February 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	651,834	651,158
Total fixed assets		651,834	651,158
Current assets			
Debtors		203,079	237,938
Cash at bank and in hand		172,388	119,775
Total current assets		375,467	357,713
Creditors: amounts falling due within one year		(2,997)	(3,343)
Net current assets		372,470	354,370
Total assets less current liabilities		1,024,304	1,005,528
Creditors: amounts falling due after one year		(920,710)	(913,151)
Total net Assets (liabilities)		103,594	92,377
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		102,594	91,377
Shareholders funds		103,594	92,377

- a. For the year ending 28 February 2012 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 24 November 2012

And signed on their behalf by:

Mr S S Matharu, 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 28 February 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

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

Depreciation

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

Land and Buildings	0.00%
Fixtures and Fittings	15.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 28 February 2011	655,000
additions	1,000
disposals	
revaluations	
transfers	
At 28 February 2012	<u>656,000</u>

Depreciation	
At 28 February 2011	3,842
Charge for year	324
on disposals	
At 28 February 2012	<u>4,166</u>

Net Book Value	
At 28 February 2011	651,158
At 28 February 2012	<u>651,834</u>

Included in the cost of Freehold property is freehold land of £650,000 (2011 - £650,000) which is not depreciated.

3 Transactions with directors

The Directors have given their personal guarantees that they will not draw upon any funds owed to them by the company until it has sufficient funds to comfortably repay them. The creditor is not a short term one, it is a long term creditor.

4 Related party disclosures

During the year the following dividends were paid to the director of the company: Mr H S Matharu £Nil (2011 - £10,000) in respect of the ordinary shares held. Included in other debtors is a loan to related parties which is interest free and repayable on demand as follows: Mr G S Matharu £80,000 (2011- £80,000)

5 Deferred taxation

Deferred tax is recognised in respect of all material 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.