

Registered Number 04152846

GPA FINANCE LIMITED

Abbreviated Accounts

28 February 2010

GPA FINANCE LIMITED

Registered Number 04152846

Balance Sheet as at 28 February 2010

| | Notes | 2010 £ | 2009 £ |
|---|-------|----------------|------------------|
| Fixed assets | | | |
| Tangible | 2 | <u>651,362</u> | <u>651,602</u> |
| Total fixed assets | | 651,362 | 651,602 |
| Current assets | | | |
| Debtors | | 229,969 | 237,847 |
| Cash at bank and in hand | | 131,844 | 219,872 |
| Total current assets | | <u>361,813</u> | <u>457,719</u> |
| Creditors: amounts falling due within one year | | (23,335) | (23,852) |
| Net current assets | | 338,478 | 433,867 |
| Total assets less current liabilities | | <u>989,840</u> | <u>1,085,469</u> |
| Creditors: amounts falling due after one year | | (898,584) | (1,004,697) |
| Total net Assets (liabilities) | | 91,256 | 80,772 |
| Capital and reserves | | | |
| Called up share capital | | 1,000 | 1,000 |
| Profit and loss account | | <u>90,256</u> | <u>79,772</u> |
| Shareholders funds | | <u>91,256</u> | <u>80,772</u> |

- a. For the year ending 28 February 2010 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 09 November 2010

And signed on their behalf by:

H 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 2010

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.

Fixtures and Fittings 15.00% Reducing Balance

2 Tangible fixed assets

| | |
|---------------------|----------------|
| Cost | £ |
| At 28 February 2009 | 655,000 |
| additions | |
| disposals | |
| revaluations | |
| transfers | |
| At 28 February 2010 | <u>655,000</u> |
| Depreciation | |
| At 28 February 2009 | 3,398 |
| Charge for year | 240 |
| on disposals | |
| At 28 February 2010 | <u>3,638</u> |
| Net Book Value | |
| At 28 February 2009 | 651,602 |
| At 28 February 2010 | <u>651,362</u> |

Included in the cost of Freehold property is freehold land of £650,000 (2009 - £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

During the year the following dividends were paid to the director of the company: Mr H S Matharu £Nil (2009 - £31,000) in respect of the ordinary shares held. Included in other creditors is a loan from the director which are interest free and repayable on demand as follows: Mr H S Matharu £Nil (2009 - £502,349) 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 (2009- £80,000)