

Abbreviated Accounts

for the Period 1 March 2002 to 31 March 2003

for

GMA Wholesale Limited



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GMA Wholesale Limited

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for the Period 1 March 2002 to 31 March 2003

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GMA Wholesale Limited

Company Information  
for the Period 1 March 2002 to 31 March 2003

<b>DIRECTOR:</b>	G P Mainwaring
<b>SECRETARY:</b>	Mrs V Mainwaring
<b>REGISTERED OFFICE:</b>	Glenville Wood Lane End Adlington Macclesfield Cheshire SK10 4PQ
<b>REGISTERED NUMBER:</b>	4385020
<b>ACCOUNTANTS:</b>	De La Wyche Baker Ltd Chartered Accountants 3rd Floor, Graylaw House St Peters Square Stockport SK1 1PF

GMA Wholesale Limited

Abbreviated Balance Sheet

31 March 2003

	Notes	£	£
<b>FIXED ASSETS:</b>			
Intangible assets	2		67,500
Tangible assets	3		12,620
			<hr/>
			80,120
 <b>CURRENT ASSETS:</b>			
Stocks		55,313	
Debtors		15,635	
Cash at bank		43,767	
		<hr/>	
		114,715	
 <b>CREDITORS:</b> Amounts falling due within one year		174,321	
		<hr/>	
 <b>NET CURRENT LIABILITIES:</b>			(59,606)
			<hr/>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£20,514
			<hr/>
 <b>CAPITAL AND RESERVES:</b>			
Called up share capital	4		100
Profit and loss account			20,414
			<hr/>
 <b>SHAREHOLDERS' FUNDS:</b>			£20,514
			<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2003.

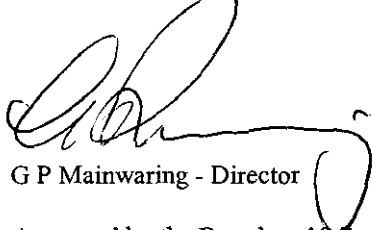
The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
G P Mainwaring - Director

Approved by the Board on 10 September 2003

The notes form part of these abbreviated accounts

GMA Wholesale Limited

Notes to the Abbreviated Accounts  
for the Period 1 March 2002 to 31 March 2003

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being written off evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
Additions	75,000
At 31 March 2003	75,000
<b>AMORTISATION:</b>	
Charge for period	7,500
At 31 March 2003	7,500
<b>NET BOOK VALUE:</b>	
At 31 March 2003	67,500

GMA Wholesale Limited

Notes to the Abbreviated Accounts  
for the Period 1 March 2002 to 31 March 2003

3. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
Additions	16,828
At 31 March 2003	<u>16,828</u>
<b>DEPRECIATION:</b>	
Charge for period	4,208
At 31 March 2003	<u>4,208</u>
<b>NET BOOK VALUE:</b>	
At 31 March 2003	<u><u>12,620</u></u>

4. **CALLED UP SHARE CAPITAL**

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

The following shares were allotted and fully paid for cash at par during the period:

100 Ordinary shares of £1 each