

05.4/20

Registered number
4621550

G. T. MOBILITY LIMITED

Report and Accounts

31 December 2005

R. A. URE & CO.
CHARTERED CERTIFIED ACCOUNTANTS
AND REGISTERED AUDITORS



A03 *A7381K0D* 59
COMPANIES HOUSE 27/10/2006

G. T. MOBILITY LIMITED
Report and accounts
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G. T. MOBILITY LIMITED

Director's Report

The director presents his report and accounts for the year ended 31 December 2005.

Principal activities

The company's principal activity during the year continued to be the provision of mobility equipment.

Director

The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	31 Dec 2005	1 Jan 2005
Mr. W. G. Thomas	1	1

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on ... *26.10.2006* ...



W. G. THOMAS
Director

G. T. MOBILITY LIMITED
Accountants' Report

Accountants' report to the director of
G. T. MOBILITY LIMITED

You consider that the company is exempt from an audit for the year ended 31/12/05. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

A handwritten signature in black ink, appearing to read "R. A. Ure & Co.", is written above a horizontal line.

R. A. Ure & Co.
Chartered Certified Accountants & Registered Auditors

9, John Street,
Llanelli,

26.10.06.

G. T. MOBILITY LIMITED
Profit and Loss Account
for the year ended 31 December 2005

	Notes	2005 £	2004 £
Turnover		670,102	560,543
Cost of sales		(435,237)	(411,202)
Gross profit		<u>234,865</u>	<u>149,341</u>
Administrative expenses		(52,734)	(47,530)
Operating profit	2	<u>182,131</u>	<u>101,811</u>
Interest receivable		1,677	1,240
Interest payable	3	(378)	-
Profit on ordinary activities before taxation		<u>183,430</u>	<u>103,051</u>
Tax on profit on ordinary activities	4	(34,611)	(20,065)
Profit for the financial year		<u>148,819</u>	<u>82,986</u>

G. T. MOBILITY LIMITED
Balance Sheet
as at 31 December 2005

	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	5	26,054	26,778
Current assets			
Stocks		15,000	6,104
Debtors	6	131,935	49,831
Cash at bank and in hand		112,836	164,297
		<u>259,771</u>	<u>220,232</u>
Creditors: amounts falling due within one year	7	(141,849)	(117,484)
Net current assets		<u>117,922</u>	<u>102,748</u>
Total assets less current liabilities		<u>143,976</u>	<u>129,526</u>
Creditors: amounts falling due after more than one year	8	(10,137)	(5,860)
Provisions for liabilities	9	(972)	(1,018)
Net assets		<u>132,867</u>	<u>122,648</u>
Capital and reserves			
Called up share capital	10	1	1
Profit and loss account	11	132,866	122,647
Shareholder's funds		<u>132,867</u>	<u>122,648</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Director

Approved by the board on 26.10.2006

G. T. MOBILITY LIMITED
Notes to the Accounts
for the year ended 31 December 2005

1 Accounting policies

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

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net 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.

Equipment	25% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit	2005	2004
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	229	5,264
Depreciation of assets held under finance leases and hire purchase contracts	10,922	3,662
Directors' remuneration	-	35,810
	<hr/>	<hr/>

G. T. MOBILITY LIMITED
Notes to the Accounts
for the year ended 31 December 2005

3 Interest payable	2005	2004
	£	£
Interest payable	<u>378</u>	<u>-</u>

4 Taxation	2005	2004
	£	£
UK corporation tax	34,657	19,047
Deferred tax	(46)	1,018
	<u>34,611</u>	<u>20,065</u>

5 Tangible fixed assets			
	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2005	14,954	20,750	35,704
Additions	615	14,387	15,002
Disposals	-	(6,100)	(6,100)
At 31 December 2005	<u>15,569</u>	<u>29,037</u>	<u>44,606</u>
Depreciation			
At 1 January 2005	3,739	5,187	8,926
Charge for the year	3,892	7,259	11,151
On disposals	-	(1,525)	(1,525)
At 31 December 2005	<u>7,631</u>	<u>10,921</u>	<u>18,552</u>
Net book value			
At 31 December 2005	<u>7,938</u>	<u>18,116</u>	<u>26,054</u>
At 31 December 2004	<u>11,215</u>	<u>15,563</u>	<u>26,778</u>

6 Debtors	2005	2004
	£	£
Trade debtors	<u>131,935</u>	<u>49,831</u>

G. T. MOBILITY LIMITED
Notes to the Accounts
for the year ended 31 December 2005

7 Creditors: amounts falling due within one year		2005	2004
		£	£
Obligations under finance lease and hire purchase contracts		8,703	4,140
Trade creditors		91,085	86,022
Corporation tax		34,657	19,047
Other taxes and social security costs		1,328	(2,823)
Other creditors		6,076	11,098
		<u>141,849</u>	<u>117,484</u>
8 Creditors: amounts falling due after one year		2005	2004
		£	£
Obligations under finance lease and hire purchase contracts		<u>10,137</u>	<u>5,860</u>
9 Provisions for liabilities		2005	2004
Deferred taxation:		£	£
Accelerated capital allowances		972	1,018
		<u>972</u>	<u>1,018</u>
		2005	2004
		£	£
At 1 January		1,018	-
Deferred tax charge in profit and loss account		(46)	1,018
		<u>972</u>	<u>1,018</u>
At 31 December			
10 Share capital		2005	2004
		£	£
Authorised:			
Ordinary shares of £1 each		<u>100</u>	<u>100</u>
	2005	2004	2005
	No	No	£
Allotted, called up and fully paid:			£
Ordinary shares of £1 each	1	1	<u>1</u>
			<u>1</u>

G. T. MOBILITY LIMITED
Notes to the Accounts
for the year ended 31 December 2005

11 Profit and loss account	2005	2004
	£	£
At 1 January	122,647	70,911
Profit for the year	148,819	82,986
Dividends	(138,600)	(31,250)
	<u>132,866</u>	<u>122,647</u>

12 Dividends	2005	2004
	£	£
Dividends for which the company became liable during the year:		
Dividends paid	<u>138,600</u>	<u>31,250</u>

13 Post balance sheet events

There were no material post balance sheet events existing at the balance sheet date nor from this date to the date the accounts were signed that would affect the clear understanding of the results shown.

14 Contingent liabilities

There were no contingent liabilities at the year end.

15 Transactions with the director

The company operates a loan account with the director which is interest free and included in creditors at the year end.

b/f	4,628	16,762
in year	647	(12,134)
c/f	<u>5,275</u>	<u>4,628</u>

Maximum outstanding 5,275

16 Related parties

Apart from transactions with the director there were no material related party transactions.

17 Controlling party

Control is held by the director, Mr. W. G. Thomas.