

Registration number 04657822

# G.T.SHOPFITTING (UK) LIMITED

Unaudited Abbreviated Accounts  
for the Year Ended 31 May 2006

Starr & Co  
Chartered Accountants  
76 Wellington Road South  
Stockport  
Cheshire  
SK1 3SU



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**G.T.SHOPFITTING (UK) LIMITED**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared

**Chartered Accountants' Report to the Directors on the Unaudited Financial  
Statements of  
G.T.SHOPFITTING (UK) LIMITED**

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 May 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Starr & Co  
Chartered Accountants

Date 11/9/07

76 Wellington Road South  
Stockport  
Cheshire  
SK1 3SU

**G.T.SHOPFITTING (UK) LIMITED**  
**Abbreviated Balance Sheet as at 31 May 2006**

		2006		2005	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		101,500		107,500
Tangible assets	2		<u>16,856</u>		<u>21,364</u>
			118,356		128,864
<b>Current assets</b>					
Stocks		3,925		2,615	
Debtors		<u>165,228</u>		<u>88,185</u>	
		169,153		90,800	
<b>Creditors. Amounts falling due within one year</b>		<u>(323,200)</u>		<u>(249,810)</u>	
<b>Net current liabilities</b>			<u>(154,047)</u>		<u>(159,010)</u>
<b>Total assets less current liabilities</b>			(35,691)		(30,146)
<b>Creditors. Amounts falling due after more than one year</b>			<u>(5,918)</u>		<u>(9,655)</u>
<b>Net liabilities</b>			<u>(41,609)</u>		<u>(39,801)</u>
<b>Capital and reserves</b>					
Called up share capital	3		99		99
Profit and loss reserve			<u>(41,708)</u>		<u>(39,900)</u>
<b>Equity shareholders' deficit</b>			<u>(41,609)</u>		<u>(39,801)</u>

**G.T.SHOPFITTING (UK) LIMITED**

**Abbreviated Balance Sheet as at 31 May 2006 (continued)**

For the financial year ended 31 May 2006, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

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

Approved by the Board on 11/9/07 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'J Thwaite', with a large, loopy flourish at the end.

Mrs J Thwaite  
Director

## **G.T.SHOPFITTING (UK) LIMITED**

### **Notes to the abbreviated accounts for the Year Ended 31 May 2006**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### **Cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

##### **Going concern**

These financial statements have been prepared on a going concern basis

##### **Turnover**

Turnover represents the invoiced value of sales of goods, net of value added tax

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance
Office equipment	25% straight line

##### **Goodwill**

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

##### **Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

## G.T.SHOPFITTING (UK) LIMITED

### Notes to the abbreviated accounts for the Year Ended 31 May 2006

*continued*

#### Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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.

Assets acquired under instalment finance agreements are treated as tangible fixed assets and depreciation is provided accordingly. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

#### Operating leases

Rentals paid under operating leases are charged to the profit and loss account as incurred.

## 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
As at 1 June 2005	120,000	30,649	150,649
Additions	-	1,187	1,187
As at 31 May 2006	<u>120,000</u>	<u>31,836</u>	<u>151,836</u>
<b>Depreciation</b>			
As at 1 June 2005	12,500	9,285	21,785
Charge for the year	6,000	5,695	11,695
As at 31 May 2006	<u>18,500</u>	<u>14,980</u>	<u>33,480</u>
<b>Net book value</b>			
As at 31 May 2006	<u>101,500</u>	<u>16,856</u>	<u>118,356</u>
As at 31 May 2005	<u>107,500</u>	<u>21,364</u>	<u>128,864</u>

# **G.T.SHOPFITTING (UK) LIMITED**

## **Notes to the abbreviated accounts for the Year Ended 31 May 2006**

*continued*

### **3 Share capital**

	<b>2006 £</b>	<b>2005 £</b>
<b>Authorised</b>		
<b>Equity</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
99 Ordinary shares of £1 each	<u>99</u>	<u>99</u>