

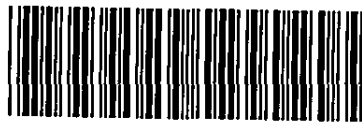
Registration number 04657822

# G.T.Shopfitting (UK) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2011

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COMPANIES HOUSE

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

**G.T.Shopfitting (UK) Limited**  
**Contents**

Accountants' Report .....	1
Abbreviated Balance Sheet .....	2
Notes to the Abbreviated Accounts .....	3 to 5

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 5) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
G.T.Shopfitting (UK) Limited  
for the Year Ended 31 May 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of G T Shopfitting (UK) Limited for the year ended 31 May 2011 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of G T Shopfitting (UK) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of G T Shopfitting (UK) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than G T Shopfitting (UK) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that G T Shopfitting (UK) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of G T Shopfitting (UK) Limited. You consider that G T Shopfitting (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of G T Shopfitting (UK) Limited. 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 statutory accounts.



Starr & Co  
Chartered Accountants  
76 Wellington Road South  
Stockport  
Cheshire  
SK1 3SU  
Date 16/6/12

**G.T.Shopfitting (UK) Limited**  
**(Registration number: 04657822)**  
**Abbreviated Balance Sheet at 31 May 2011**

	Note	2011 £	2010 £
<b>Fixed assets</b>			
Intangible fixed assets		71,500	77,500
Tangible fixed assets		<u>5,144</u>	<u>6,057</u>
		<u>76,644</u>	<u>83,557</u>
<b>Current assets</b>			
Stocks		6,039	6,025
Debtors		<u>313,657</u>	<u>50,524</u>
		319,696	56,549
Creditors Amounts falling due within one year	3	<u>(294,753)</u>	<u>(227,010)</u>
Net current assets/(liabilities)		<u>24,943</u>	<u>(170,461)</u>
Total assets less current liabilities		101,587	(86,904)
Creditors Amounts falling due after more than one year	3	<u>(93,461)</u>	<u>(63,472)</u>
Net assets/(liabilities)		<u>8,126</u>	<u>(150,376)</u>
<b>Capital and reserves</b>			
Called up share capital	4	99	99
Profit and loss account		<u>8,027</u>	<u>(150,475)</u>
Shareholders' funds/(deficit)		<u>8,126</u>	<u>(150,376)</u>

For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 16/2/12 and signed on its behalf by



Mrs J Thwaite  
Director

## **G.T.Shopfitting (UK) Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 May 2011**

#### **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 April 2008)

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Goodwill**

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

##### **Amortisation**

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

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	20 years straight line

##### **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

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance
Office equipment	25% straight line

##### **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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

## G.T.Shopfitting (UK) Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 May 2011

..... continued

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 June 2010	120,000	32,167	152,167
Additions	-	447	447
At 31 May 2011	120,000	32,614	152,614
<b>Depreciation</b>			
At 1 June 2010	42,500	26,110	68,610
Charge for the year	6,000	1,360	7,360
At 31 May 2011	48,500	27,470	75,970
<b>Net book value</b>			
At 31 May 2011	71,500	5,144	76,644
At 31 May 2010	77,500	6,057	83,557

# **G.T.Shopfitting (UK) Limited**

## **Notes to the Abbreviated Accounts for the Year Ended 31 May 2011**

..... *continued*

### **3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company

	<b>2011 £</b>	<b>2010 £</b>
Amounts falling due within one year	54,935	133,823
Amounts falling due after more than one year	<u>75,576</u>	<u>55,586</u>
Total secured creditors	<u><u>130,511</u></u>	<u><u>189,409</u></u>

Included in the creditors are the following amounts due after more than five years

	<b>2011 £</b>	<b>2010 £</b>
After more than five years by instalments	<u>75,576</u>	<u>55,586</u>
	<u><u>75,576</u></u>	<u><u>55,586</u></u>

### **4 Share capital**

Allotted, called up and fully paid shares

	<b>2011</b>		<b>2010</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	<u>99</u>	<u>99</u>	<u>99</u>	<u>99</u>

### **5 Related party transactions**

**Directors' advances and credits**

	<b>2011 Advance/ Credit £</b>	<b>2011 Repaid £</b>	<b>2010 Advance/ Credit £</b>	<b>2010 Repaid £</b>
<b>Mrs J Thwaite</b>				
Directors loan account	<u>38,039</u>	<u>(22,605)</u>	<u>15,434</u>	<u>(10,943)</u>
<b>Mr G Thwaite</b>				
Directors loan account	<u>38,039</u>	<u>(22,605)</u>	<u>15,433</u>	<u>(10,943)</u>
<b>Mr L Thwaite</b>				
Directors loan account	<u>9,500</u>	<u>(5,000)</u>	<u>-</u>	<u>-</u>