

Registered number
5230644

GENERAL TRADING SOLUTIONS LIMITED

Report and Accounts

30 September 2006



GENERAL TRADING SOLUTIONS LIMITED

Director's Report

The director presents his report and accounts for the year ended 30 September 2006

Principal activities

The company's principal activity during the year continued to be wholesale drink, food and other computer activities

Director

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

	£1 Ordinary shares	
	30 Sep 2006	1 Oct 2005
David William Krushel	1	1

Political and charitable donations

During the year, the company has not made any political contribution

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 13 June 2007



David William Krushel
Director

GENERAL TRADING SOLUTIONS LIMITED
Profit and Loss Account
for the year ended 30 September 2006

	Notes	2006 £	2005 £
Turnover		2,654,611	-
Cost of sales		(2,173,139)	-
Gross profit		<u>481,472</u>	<u>-</u>
Administrative expenses		(185,378)	-
Operating profit	2	<u>296,094</u>	<u>-</u>
Interest payable	3	(272)	-
Profit on ordinary activities before taxation		<u>295,822</u>	<u>-</u>
Tax on profit on ordinary activities	4	(50,834)	-
Profit for the financial year		<u>244,988</u>	<u>-</u>

GENERAL TRADING SOLUTIONS LIMITED
Balance Sheet
as at 30 September 2006


	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	5	65,362	-
Current assets			
Stocks		92,718	-
Debtors	6	132,110	-
Cash at bank and in hand		14,533	1
		<u>239,361</u>	<u>1</u>
Creditors: amounts falling due within one year	7	(114,734)	-
Net current assets		<u>124,627</u>	<u>1</u>
Net assets		<u>189,989</u>	<u>1</u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account	9	189,988	-
Shareholder's funds		<u>189,989</u>	<u>1</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


David William Krushel
Director
Approved by the board on 13 June 2007

GENERAL TRADING SOLUTIONS LIMITED
Notes to the Accounts
for the year ended 30 September 2006

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

Plant and machinery	25% reducing balance
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.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

GENERAL TRADING SOLUTIONS LIMITED
Notes to the Accounts
for the year ended 30 September 2006

2 Operating profit	2006	2005
	£	£
This is stated after charging		
Depreciation of owned fixed assets	<u>21,788</u>	<u>-</u>
3 Interest payable	2006	2005
	£	£
Interest payable	<u>272</u>	<u>-</u>
4 Taxation	2006	2005
	£	£
UK corporation tax	<u>50,834</u>	<u>-</u>
5 Tangible fixed assets		
	Plant and machinery etc £	Motor vehicles £
Cost		Total £
Additions	<u>74,650</u>	<u>12,500</u>
At 30 September 2006	<u>74,650</u>	<u>87,150</u>
Depreciation		
Charge for the year	<u>18,663</u>	<u>3,125</u>
At 30 September 2006	<u>18,663</u>	<u>21,788</u>
Net book value		
At 30 September 2006	<u>55,987</u>	<u>9,375</u>
	<u>65,362</u>	
6 Debtors	2006	2005
	£	£
Trade debtors	<u>132,110</u>	<u>-</u>
7 Creditors: amounts falling due within one year	2006	2005
	£	£
Trade creditors	34,970	-
Corporation tax	50,834	-
Other taxes and social security costs	12,527	-
Other creditors	<u>16,403</u>	<u>-</u>
	<u>114,734</u>	<u>-</u>

GENERAL TRADING SOLUTIONS LIMITED
Notes to the Accounts
for the year ended 30 September 2006

8 Share capital			2006	2005
			£	£
Authorised				
	2006	2005	2006	2005
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	-	-	1	1
9 Profit and loss account			2006	2005
			£	£
Profit for the year			244,988	-
Dividends			(55,000)	-
At 30 September			189,988	-
10 Dividends			2006	2005
			£	£
Dividends for which the company became liable during the year				
Dividends paid			55,000	-

GENERAL TRADING SOLUTIONS LIMITED

Profit and Loss Account

for the year ended 30 September 2006

for the information of the director only

	2006 £	2005 £
Sales	2,654,611	-
Cost of sales	(2,173,139)	-
Gross profit	<u>481,472</u>	<u>-</u>
Administrative expenses	(185,378)	-
Operating profit	<u>296,094</u>	<u>-</u>
Interest payable	(272)	-
Profit before tax	<u>295,822</u>	<u>-</u>

GENERAL TRADING SOLUTIONS LIMITED
Schedule to the Profit and Loss Account
for the year ended 30 September 2006
for the information of the director only

	2006 £	2005 £
Sales		
Sales	<u>2,654,611</u>	<u>-</u>
Cost of sales		
Purchases	2,233,059	-
Increase in stocks	(92,718)	-
Carriage	<u>32,798</u>	<u>-</u>
	<u>2,173,139</u>	<u>-</u>
Administrative expenses		
Employee costs		
Wages and salaries	92,216	-
Employer's NI	8,476	-
Travel and subsistence	2,832	-
Motor expenses	<u>16,944</u>	<u>-</u>
	<u>120,468</u>	<u>-</u>
Premises costs		
Rent	20,400	-
Rates	6,936	-
Light and heat	<u>3,804</u>	<u>-</u>
	<u>31,140</u>	<u>-</u>
General administrative expenses		
Telephone and fax	2,370	-
Postage	917	-
Bank charges	276	-
Insurance	4,220	-
Depreciation	21,788	-
Sundry expenses	<u>719</u>	<u>-</u>
	<u>30,290</u>	<u>-</u>
Legal and professional costs		
Accountancy fees	3,000	-
Other legal and professional	<u>480</u>	<u>-</u>
	<u>3,480</u>	<u>-</u>
	<u>185,378</u>	<u>-</u>