

Registered Number 05670535

GBM PLUMBING & BUILDING LTD

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	13,893	221
		<u>13,893</u>	<u>221</u>
Current assets			
Stocks		1,400	1,376
Debtors		2,162	5,908
Cash at bank and in hand		8,549	2,572
		<u>12,111</u>	<u>9,856</u>
Creditors: amounts falling due within one year	3	(18,065)	(9,871)
Net current assets (liabilities)		<u>(5,954)</u>	<u>(15)</u>
Total assets less current liabilities		<u>7,939</u>	<u>206</u>
Creditors: amounts falling due after more than one year	3	(5,183)	-
Provisions for liabilities		(2,491)	-
Total net assets (liabilities)		<u>265</u>	<u>206</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		165	106
Shareholders' funds		<u>265</u>	<u>206</u>

- For the year ending 31 March 2015 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.

Approved by the Board on 17 December 2015

And signed on their behalf by:

Gordon B.Marshall, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and equipment - 25% straight line basis;

Fixtures and fittings - 25% straight line basis;

Motor vehicles - 25% straight line basis.

Other accounting policies**Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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

Stock

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

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 April 2014	14,628
Additions	18,324
Disposals	(12,000)
Revaluations	-
Transfers	-
At 31 March 2015	<u>20,952</u>
Depreciation	
At 1 April 2014	14,407
Charge for the year	4,240
On disposals	(11,588)
At 31 March 2015	<u>7,059</u>
Net book values	
At 31 March 2015	<u>13,893</u>
At 31 March 2014	<u>221</u>

3 Creditors

	<i>2015</i>	<i>2014</i>
	£	£
Secured Debts	9,028	-

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