

Registration number 06322695

GPS-Direct.com North Midlands Limited

Abbreviated accounts

for the period ended 31 July 2008

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GPS-Direct.com North Midlands Limited

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GPS-Direct.com North Midlands Limited

**Abbreviated balance sheet
as at 31 July 2008**

| | | 31/07/08 | |
|---|--------------|-----------------|----------------|
| | Notes | £ | £ |
| Fixed assets | | | |
| Intangible assets | 2 | | 9,480 |
| Tangible assets | 2 | | 950 |
| | | | <u>10,430</u> |
| Current assets | | | |
| Cash at bank and in hand | | 3,139 | |
| | | <u>3,139</u> | |
| Creditors: amounts falling due within one year | | <u>(12,530)</u> | |
| Net current | | | <u>(9,391)</u> |
| Total assets less current liabilities | | | <u>1,039</u> |
| Net assets | | | <u>1,039</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | | 1,000 |
| Profit and loss account | | | 39 |
| Shareholders' funds | | | <u>1,039</u> |

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

GPS-Direct.com North Midlands Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the period ended 31 July 2008**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 July 2008 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on9/5/09..... and signed on its behalf by



Andrew John Donkin
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

GPS-Direct.com North Midlands Limited

**Notes to the abbreviated financial statements
for the period ended 31 July 2008**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

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.

1.3. Franchise fee

The franchise fee is written off in equal instalments over the remaining length of the franchise agreement.

1.4. Tangible fixed assets and 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:

| | |
|-------------------------------------|--|
| Fixtures, fittings and equipment | - 25% per annum reducing balance basis |
|-------------------------------------|--|

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

GPS-Direct.com North Midlands Limited

**Notes to the abbreviated financial statements
for the period ended 31 July 2008**

..... continued

| 2. Fixed assets | Intangible assets £ | Tangible fixed assets £ | Total £ |
|---|------------------------------------|--|----------------------|
| Cost | | | |
| Additions | 11,850 | 1,266 | 13,116 |
| At 31 July 2008 | <u>11,850</u> | <u>1,266</u> | <u>13,116</u> |
| Depreciation and Provision for diminution in value | | | |
| Charge for period | 2,370 | 316 | 2,686 |
| At 31 July 2008 | <u>2,370</u> | <u>316</u> | <u>2,686</u> |
| Net book value | | | |
| At 31 July 2008 | <u><u>9,480</u></u> | <u><u>950</u></u> | <u><u>10,430</u></u> |
| 3. Share capital | | | 31/07/08 |
| | | | £ |
| Authorised | | | |
| 1,000 Ordinary shares of £1 each | | | <u>1,000</u> |
| Allotted, called up and fully paid | | | |
| 1,000 Ordinary shares of £1 each | | | <u>1,000</u> |
| Equity Shares | | | |
| 1,000 Ordinary shares of £1 each | | | <u>1,000</u> |

The shares were issued to the member during the period.