

**GFWF LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2016**



**GFWF LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2016**

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**GFWF LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2016**

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>			
Investments	2	<u>1,977,250</u>	<u>2,154,031</u>
<b>CURRENT ASSETS</b>			
Debtors		7,946	8,074
Cash at bank and in hand		<u>58,909</u>	<u>76,920</u>
		66,855	84,994
<b>CREDITORS: Amounts falling due within one year</b>		<u>(270,029)</u>	<u>(221,933)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(203,174)</u>	<u>(136,939)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,774,076</u>	<u>2,017,092</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>(1,581,182)</u>	<u>(1,811,440)</u>
		<u>192,894</u>	<u>205,652</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	4	10	10
Profit and loss account		<u>192,884</u>	<u>205,642</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>192,894</u>	<u>205,652</u>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 14/12/16, and are signed on their behalf by:

.....  
Mr B P Kennedy

Company Registration Number: 08044652

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **GFWF LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2016**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### **Investments**

Investments are included at cost.

### **2. FIXED ASSETS**

	<b>Investments £</b>
<b>COST</b>	
At 1 April 2015	<b>2,154,031</b>
Additions	<b>355,482</b>
Disposals	<b>(532,263)</b>
<b>At 31 March 2016</b>	<b><u>1,977,250</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2016</b>	<b><u>1,977,250</u></b>
At 31 March 2015	<b><u>2,154,031</u></b>

**GFWF LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2016**

**2. FIXED ASSETS** *(continued)*

The Market Value of the investments at 5th April 2016 was £2,075,079 (2015: £2,271,552)

**3. TRANSACTIONS WITH THE DIRECTORS**

The company also incurred amounts of £425 due to Paul Wilson for Directors fees (2015: £413). There was an amount of £375 (2015: £375) included in other creditors at the year end.

**4. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>