



Registration number NI 50097

NI GM Commercials Limited

Abbreviated accounts

for the year ended 31 October 2006



NI GM Commercials Limited

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NI GM Commercials Limited

**Accountants' report on the unaudited financial statements to the directors of
NI GM Commercials Limited**

We have compiled the financial statements for the year ended 31 October 2006 set out on pages 2 to 5.

Respective responsibilities of directors and accountants

As described on page the directors are responsible for ensuring that the company maintains proper books of account and for preparing financial statements which give a true and fair view and have been properly prepared in accordance with the Companies (Northern Ireland) Order, 1986. You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Article 249A, Companies (Northern Ireland) Order, 1986.

It is our responsibility to compile the financial statements of NI GM Commercials Limited from the accounting records, information and explanations supplied to us by the company.

Scope of work

We have compiled the financial statements in accordance with the ICAI Miscellaneous Technical Statement "Compiling and Reporting on Financial Statements not subject to Audit" - M14 - from the accounting records, information and explanations supplied to us by the company.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.



Thomas Oliver and Company

**1 Moygashel Mills Park
Dungannon
Co Tyrone**

Date: 31 July 2007

NI GM Commercials Limited

**Abbreviated balance sheet
as at 31 October 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		120,980		126,240
Tangible assets	2		90,171		98,161
			<u>211,151</u>		<u>224,401</u>
Current assets					
Stocks		55,166		54,811	
Debtors		287,581		188,541	
Cash at bank and in hand		2,886		8,767	
		<u>345,633</u>		<u>252,119</u>	
Creditors: amounts falling due within one year		<u>(426,531)</u>		<u>(386,920)</u>	
Net current liabilities			<u>(80,898)</u>		<u>(134,801)</u>
Total assets less current liabilities			130,253		89,600
Creditors: amounts falling due after more than one year			<u>(4,886)</u>		<u>(10,581)</u>
Net assets			<u>125,367</u>		<u>79,019</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			115,367		69,019
Shareholders' funds			<u>125,367</u>		<u>79,019</u>

The directors' statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

NI GM Commercials Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Article 257B(4)
for the year ended 31 October 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 31 October 2006 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Article 229, 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 year and of its profit or loss for the year then ended in accordance with the requirements of Article 234 and which otherwise comply with the provisions of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company.

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Part VIII of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The abbreviated accounts were approved by the Board on 31 July 2007 and signed on its behalf by

Gary Montgomery

Director



The notes on pages 4 to 5 form an integral part of these financial statements.

NI GM Commercials Limited

Notes to the abbreviated financial statements for the year ended 31 October 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 25 years.

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:

Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% straight line

1.5. 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.

1.6. Stock

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

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

NI GM Commercials Limited

Notes to the abbreviated financial statements for the year ended 31 October 2006

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 November 2005	131,500	99,141	230,641
Additions	-	53,714	53,714
Disposals	-	(27,610)	(27,610)
At 31 October 2006	131,500	125,245	256,745
Depreciation and Provision for diminution in value			
At 1 November 2005	5,260	980	6,240
On disposals	-	16,906	16,906
Charge for year	5,260	17,188	22,448
At 31 October 2006	10,520	35,074	45,594
Net book values			
At 31 October 2006	120,980	90,171	211,151
At 31 October 2005	126,240	98,161	224,401
3. Share capital		2006 £	2005 £
Authorised			
10,000 Ordinary shares of £1 each		10,000	10,000
Allotted, called up and fully paid			
10,000 Ordinary shares of £1 each		10,000	10,000