

Registered Number NI050097

NI GM COMMERCIALS LTD

Abbreviated Accounts

31 October 2010

Balance Sheet as at 31 October 2010

	Notes	2010	2009
		£	£
Fixed assets			
Intangible	2	99,940	105,200
Tangible	3	<u>139,831</u>	<u>161,835</u>
Total fixed assets		239,771	267,035
Current assets			
Stocks		49,965	59,763
Debtors		148,029	186,476
Total current assets		<u>197,994</u>	<u>246,239</u>
Creditors: amounts falling due within one year		(200,813)	(261,990)
Net current assets		(2,819)	(15,751)
Total assets less current liabilities		<u>236,952</u>	<u>251,284</u>
Creditors: amounts falling due after one year		(11,067)	(24,577)
Provisions for liabilities and charges		(21,018)	(23,081)
Total net Assets (liabilities)		204,867	203,626
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		<u>194,867</u>	<u>193,626</u>
Shareholders funds		<u>204,867</u>	<u>203,626</u>

- a. For the year ending 31 October 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 11 July 2011

And signed on their behalf by:

Gary Montgomery, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 October 2010

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 April 2008)

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	15.00% Reducing Balance
Fixtures and Fittings	15.00% Reducing Balance
Motor Vehicles	25.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 31 October 2009	131,500
At 31 October 2010	<u>131,500</u>

Depreciation	
At 31 October 2009	26,300
Charge for year	5,260
At 31 October 2010	<u>31,560</u>

Net Book Value	
At 31 October 2009	105,200
At 31 October 2010	<u>99,940</u>

3 Tangible fixed assets

Cost	£
At 31 October 2009	285,237
additions	11,944
disposals	(2,000)
revaluations	
transfers	
At 31 October 2010	<u>295,181</u>

Depreciation	
At 31 October 2009	123,402
Charge for year	32,797

on disposals	<u>(849)</u>
At 31 October 2010	<u>155,350</u>

Net Book Value	
At 31 October 2009	161,835
At 31 October 2010	<u>139,831</u>

4 **Transactions with directors**

During the year ended 31 October 2010 the directors Mr Gary Montgomery & Mrs Heather Montgomery, who are shareholders, received a dividend of £16,000 which was credited to their directors current account. The company made payments on behalf of the directors amounting to £55,402. Therefore the net amount due to the directors at the balance sheet date amounted to £53,827 (balance due to directors at 31 October 2009 £93,229). The company operates from property owned by the directors. During the year ended 31 October 2010 the company charged £15,000 (31 October 2009 £19,375)