

**Registered Number NI050097**

**NI GM COMMERCIALS LTD**

**Abbreviated Accounts**

**31 October 2012**

## Abbreviated Balance Sheet as at 31 October 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible assets	2	89,420	94,680
Tangible assets	3	110,906	136,272
		<u>200,326</u>	<u>230,952</u>
<b>Current assets</b>			
Stocks		35,624	40,765
Debtors		204,130	218,328
Cash at bank and in hand		-	127
		<u>239,754</u>	<u>259,220</u>
<b>Creditors: amounts falling due within one year</b>	4	(232,731)	(253,275)
<b>Net current assets (liabilities)</b>		<u>7,023</u>	<u>5,945</u>
<b>Total assets less current liabilities</b>		<u>207,349</u>	<u>236,897</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(9,450)	(11,605)
<b>Provisions for liabilities</b>		(16,077)	(19,161)
<b>Total net assets (liabilities)</b>		<u>181,822</u>	<u>206,131</u>
<b>Capital and reserves</b>			
Called up share capital	5	10,000	10,000
Profit and loss account		171,822	196,131
<b>Shareholders' funds</b>		<u>181,822</u>	<u>206,131</u>

- For the year ending 31 October 2012 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 11 July 2013

And signed on their behalf by:  
**Gary Montgomery, Director**

**Notes to the Abbreviated Accounts for the period ended 31 October 2012****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.

**Tangible assets depreciation policy**

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

Land & Buildings Straight line over twenty five years  
 Plant & machinery 15% reducing balance  
 Fixtures, fittings and equipment 15% reducing balance  
 Motor vehicles 25% straight line

**Intangible assets amortisation policy**

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

**Valuation information and policy**

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

**Other accounting policies**

Leasing & 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.

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 November 2011	131,500
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2012	<u>131,500</u>
<b>Amortisation</b>	
At 1 November 2011	36,820
Charge for the year	5,260
On disposals	-
At 31 October 2012	<u>42,080</u>
<b>Net book values</b>	

At 31 October 2012	<u>89,420</u>
At 31 October 2011	<u>94,680</u>

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 November 2011	320,798
Additions	23,163
Disposals	(79,294)
Revaluations	-
Transfers	-
At 31 October 2012	<u>264,667</u>
<b>Depreciation</b>	
At 1 November 2011	184,526
Charge for the year	26,956
On disposals	(57,721)
At 31 October 2012	<u>153,761</u>
<b>Net book values</b>	
At 31 October 2012	<u>110,906</u>
At 31 October 2011	<u>136,272</u>

### 4 Creditors

	<i>2012</i>	<i>2011</i>
	£	£
Secured Debts	22,568	35,111

### 5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	£	£
10,000 Ordinary shares of £1 each	10,000	10,000

### 6 Transactions with directors

The company operates from premises owned by the directors. During the year to 31 October 2012 the company was charged £15,000. (2011 £15,000).

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 1072 of the Companies Act 2006.