

Registered Number NI050097

NI GM COMMERCIALS LTD

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016	2015
		£	£
Fixed assets			
Intangible assets	2	68,380	73,640
Tangible assets	3	226,955	197,765
		<u>295,335</u>	<u>271,405</u>
Current assets			
Stocks		21,554	30,426
Debtors		266,920	318,401
Cash at bank and in hand		6,921	529
		<u>295,395</u>	<u>349,356</u>
Prepayments and accrued income		-	14,169
Creditors: amounts falling due within one year		(230,076)	(280,700)
Net current assets (liabilities)		<u>65,319</u>	<u>82,825</u>
Total assets less current liabilities		<u>360,654</u>	<u>354,230</u>
Creditors: amounts falling due after more than one year		(25,305)	(40,584)
Provisions for liabilities		(42,650)	(36,424)
Accruals and deferred income		-	(2,000)
Total net assets (liabilities)		<u>292,699</u>	<u>275,222</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		282,699	265,222
Shareholders' funds		<u>292,699</u>	<u>275,222</u>

- For the year ending 31 October 2016 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 27 July 2017

And signed on their behalf by:

Gary Montgomery, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016

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 amounts chargeable, net of value added tax, in respect of sales of goods and services to customers

Tangible assets depreciation policy

Depreciation is provided on tangible assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Land and buildings freehold 4% Straight Line
Plant and Machinery 15% Reducing Balance / 20% Straight Line
Fixtures, Fittings and Equipment 15% Reducing Balance
Computer Equipment 15% Reducing Balance
Motor Vehicles 20%/25% Straight Line

Intangible assets amortisation policy

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Goodwill 5% Straight Line

Other accounting policies

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

2 Intangible fixed assets

	£
Cost	
At 1 November 2015	131,500
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>131,500</u>
Amortisation	

At 1 November 2015	57,860
Charge for the year	5,260
On disposals	-
At 31 October 2016	<u>63,120</u>
Net book values	
At 31 October 2016	<u>68,380</u>
At 31 October 2015	<u>73,640</u>

3 Tangible fixed assets

	£
Cost	
At 1 November 2015	441,512
Additions	85,813
Disposals	(13,155)
Revaluations	-
Transfers	-
At 31 October 2016	<u>514,170</u>
Depreciation	
At 1 November 2015	243,747
Charge for the year	51,506
On disposals	(8,038)
At 31 October 2016	<u>287,215</u>
Net book values	
At 31 October 2016	<u>226,955</u>
At 31 October 2015	<u>197,765</u>

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