

**Registered Number NI050097**

**NI GM COMMERCIALS LTD**

**Abbreviated Accounts**

**31 October 2013**

## Abbreviated Balance Sheet as at 31 October 2013

	Notes	2013	2012
		£	£
<b>Fixed assets</b>			
Intangible assets	2	84,160	89,420
Tangible assets	3	120,926	110,905
		<u>205,086</u>	<u>200,325</u>
<b>Current assets</b>			
Stocks		31,167	35,624
Debtors		202,153	204,129
Cash at bank and in hand		4,281	-
		<u>237,601</u>	<u>239,753</u>
<b>Creditors: amounts falling due within one year</b>		(179,452)	(232,729)
<b>Net current assets (liabilities)</b>		<u>58,149</u>	<u>7,024</u>
<b>Total assets less current liabilities</b>		<u>263,235</u>	<u>207,349</u>
<b>Creditors: amounts falling due after more than one year</b>		(17,029)	(9,450)
<b>Provisions for liabilities</b>		(16,189)	(16,077)
<b>Total net assets (liabilities)</b>		<u>230,017</u>	<u>181,822</u>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account		220,017	171,822
<b>Shareholders' funds</b>		<u>230,017</u>	<u>181,822</u>

- For the year ending 31 October 2013 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 31 July 2014

And signed on their behalf by:

**Mr Gary Montgomery, Director**

## Notes to the Abbreviated Accounts for the period ended 31 October 2013

### 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 4% straight line  
Plant & machinery 15% reducing balance  
Fixtures, fittings and equipment 15% reducing balance  
Motor vehicles 20% straight line  
Computer equipment 25% straight line

#### Intangible assets amortisation policy

Goodwill is written off in equal annual instalments over its expected useful life of 25 years.

#### Valuation information and policy

Stock and work in progress are valued at the lower of cost and net realisable value.

### 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 November 2012	131,500
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2013	<u>131,500</u>
<b>Amortisation</b>	
At 1 November 2012	42,080
Charge for the year	5,260
On disposals	-
At 31 October 2013	<u>47,340</u>
<b>Net book values</b>	
At 31 October 2013	<u><u>84,160</u></u>

At 31 October 2012	<u>89,420</u>
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**3 Tangible fixed assets**

£

**Cost**

At 1 November 2012	264,665
Additions	33,576
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2013	<u>298,241</u>

**Depreciation**

At 1 November 2012	153,760
Charge for the year	23,555
On disposals	-
At 31 October 2013	<u>177,315</u>

**Net book values**

At 31 October 2013	<u>120,926</u>
At 31 October 2012	<u>110,905</u>

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