

COMPANY NUMBER
SC107272

GM ENTERPRISES LIMITED

ABBREVIATED ACCOUNTS
FOR THE REGISTRAR OF COMPANIES
FOR YEAR ENDED 22 OCTOBER 2006



GM ENTERPRISES LTD**ABBREVIATED ACCOUNTS****BALANCE SHEET
AS AT 22 OCTOBER 2006**

	<u>Note</u>	<u>22 10 06</u>	<u>22 10 05</u>
		<u>£</u>	<u>£</u>
Fixed Assets			
Tangible fixed assets	2	23,207	23,681
Current Assets			
Debtors		433	433
Cash in bank		3,644	3,274
		<u>4,077</u>	<u>3,707</u>
Creditors Amounts falling due within one year	3	30,482	30,443
Net Current Assets/(Liabilities)		<u>26,405</u>	<u>26,736</u>
Total Assets less Current Liabilities		3,198	3,055
Creditors Amounts falling due after one year			
		<u>3,198</u>	<u>3,055</u>
Capital & Reserves			
Called up share capital	4	2	2
Retained profits		<u>3,200</u>	<u>3,057</u>
		<u>3,198</u>	<u>3,055</u>

The directors statement on page 2 forms part of this balance sheet

GM ENTERPRISES LTD

**DIRECTORS STATEMENT
FOR YEAR ENDED 22 OCTOBER 2006**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for year ended 22 October 2006

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

On behalf of the Board



Denise Patricia Marchini Director

Approved by the Board

30/3/07

The notes form part of these financial statements

GM ENTERPRISES LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR YEAR ENDED 22 OCTOBER 2006**

1 ACCOUNTING POLICIES

(a) Accounting Convention

The accounts are prepared under the historical cost convention

(b) Depreciation of fixed assets

Depreciation is provided under the reducing balance method to write off the cost of the asset concerned over their useful lives as follows

Property	2% on reducing balance
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c) Stocks

Stock has been calculated at the lower cost and net realisable value

GM ENTERPRISES LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR YEAR ENDED 22 OCTOBER 2006

2 TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
At cost	
At 23 10 05	27,277
Additions	
Disposals	
At 22 10 06	<u>27,277</u>
Depreciation	
At 23 10 05	3,596
Charge for year	474
Disposals	
At 22 10 06	<u>4,070</u>
Net Book Value	
At 22 10 06	23,207
At 22 10 05	23,681

3 CREDITORS	<u>22 10 06</u>	<u>22 10 05</u>
Amounts falling due within one year	<u>£</u>	<u>£</u>
Accrued expenses	470	470
Taxation	39	
Directors loan accounts	29,973	29,973
	<u>30,482</u>	<u>30,443</u>

4 CALLED UP SHARE CAPITAL

	<u>22 10 06</u>	<u>22 10 05</u>
	<u>£</u>	<u>£</u>
Authorised		
100 Ordinary	100	100
	<u>100</u>	<u>100</u>
Issued & fully paid		
2 Ordinary	2	2
	<u>2</u>	<u>2</u>