

Registered Number SC154973

GMR Seafoods Ltd

Abbreviated Accounts

31 January 2012

GMR Seafoods Ltd

Registered Number SC154973

Company Information

Registered Office:

Blackhouse Circle
Blackhouse Ind Estate
Peterhead
Aberdeenshire
AB42 1BN

GMR Seafoods Ltd

Registered Number SC154973

Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	228,258	221,243
		<u>228,258</u>	<u>221,243</u>
Current assets			
Stocks		100,051	74,884
Debtors		476,424	452,776
Cash at bank and in hand		10,996	7,447
Total current assets		<u>587,471</u>	<u>535,107</u>
Creditors: amounts falling due within one year	3	(616,826)	(590,741)
Net current assets (liabilities)		(29,355)	(55,634)
Total assets less current liabilities		<u>198,903</u>	<u>165,609</u>
Creditors: amounts falling due after more than one year	3	(4,000)	0
Provisions for liabilities		(17,960)	(13,350)
Accruals and deferred income		(8,982)	(13,866)
Total net assets (liabilities)		<u>167,961</u>	<u>138,393</u>
Capital and reserves			
Called up share capital	4	20,000	20,000
Profit and loss account		147,961	118,393
Shareholders funds		<u>167,961</u>	<u>138,393</u>

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- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 26 October 2012

And signed on their behalf by:

G A Rennie, 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 January 2012

1 **Accounting policies**

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Depreciation

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

Freehold property	4% on cost
Plant and machinery	25% on cost
Plant and machinery	15% on cost
Plant and machinery	10% on cost

2 **Tangible fixed assets**

	Total
Cost	£
At 01 February 2011	616,808
Additions	54,459
Disposals	- (13,678)
At 31 January 2012	- <u>657,589</u>

Depreciation

At 01 February 2011		395,565
Charge for year		42,257
On disposals	-	(8,491)
At 31 January 2012	-	<u>429,331</u>

Net Book Value

At 31 January 2012		228,258
At 31 January 2011	-	<u>221,243</u>

3 **Creditors**

	2012	2011
	£	£
Secured Debts	41,305	66,741

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
20000 Ordinary shares of £1 each	20,000	20,000