

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

FOR

GNF CLEANING (ELGIN) LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

GNF CLEANING (ELGIN) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014**

DIRECTOR: Mr G N Fimister

SECRETARY: Burnett & Co (Accountancy) Limited

REGISTERED OFFICE: Rivendell
Linkwood Road
Elgin
Moray
IV30 6DJ

REGISTERED NUMBER: SC239929 (Scotland)

ACCOUNTANTS: Burnett & Co (Accountancy) Limited
Chartered Accountants
65 High Street
Grantown on Spey
Moray
PH26 3EG

BANKERS: Bank of Scotland
90 High Street
Elgin
Moray
IV30 1BJ

ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		64,800		72,000
Tangible assets	3		<u>55,501</u>		<u>45,978</u>
			120,301		117,978
CURRENT ASSETS					
Stocks		780		700	
Debtors		90,802		127,027	
Cash at bank and in hand		<u>34,634</u>		<u>68,889</u>	
		126,216		196,616	
CREDITORS					
Amounts falling due within one year		<u>36,660</u>		<u>55,879</u>	
NET CURRENT ASSETS			<u>89,556</u>		<u>140,737</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			209,857		258,715
CREDITORS					
Amounts falling due after more than one year			(30,139)		(30,202)
PROVISIONS FOR LIABILITIES			<u>(10,357)</u>		<u>(8,321)</u>
NET ASSETS			<u><u>169,361</u></u>		<u><u>220,192</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		200		200
Profit and loss account			<u>169,161</u>		<u>219,992</u>
SHAREHOLDERS' FUNDS			<u><u>169,361</u></u>		<u><u>220,192</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 8 December 2014 and were signed by:

Mr G N Fimister - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**
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 cleaning services, excluding Value Added Tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	<u>144,000</u>
AMORTISATION	
At 1 April 2013	72,000
Amortisation for year	<u>7,200</u>
At 31 March 2014	<u>79,200</u>
NET BOOK VALUE	
At 31 March 2014	<u>64,800</u>
At 31 March 2013	<u>72,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	109,151
Additions	28,311
Disposals	(16,128)
At 31 March 2014	<u>121,334</u>
DEPRECIATION	
At 1 April 2013	63,173
Charge for year	18,788
Eliminated on disposal	(16,128)
At 31 March 2014	<u>65,833</u>
NET BOOK VALUE	
At 31 March 2014	<u>55,501</u>
At 31 March 2013	<u>45,978</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	100	100
100	Ordinary "B"	£1	<u>100</u>	<u>100</u>
			<u>200</u>	<u>200</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GNF CLEANING (ELGIN) LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of GNF Cleaning (Elgin) Ltd for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of GNF Cleaning (Elgin) Ltd in accordance with the terms of our engagement letter dated 18 October 2007. Our work has been undertaken solely to prepare for your approval the financial statements of GNF Cleaning (Elgin) Ltd and state those matters that we have agreed to state to the director of GNF Cleaning (Elgin) Ltd in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that GNF Cleaning (Elgin) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of GNF Cleaning (Elgin) Ltd. You consider that GNF Cleaning (Elgin) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of GNF Cleaning (Elgin) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Burnett & Co (Accountancy) Limited
Chartered Accountants
65 High Street
Grantown on Spey
Moray
PH26 3EG

8 December 2014

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.