Registered number
04421821

G M Lifting Limited

Abbreviated Accounts

30 April 2014

G M Lifting Limited

Registered number: 04421821

Abbreviated Balance Sheet

as at 30 April 2014

	Notes		2014		2013
			£		£
Fixed assets					
Tangible assets	2		-		1,355
Current assets					
Debtors		7,366		-	
Cash at bank and in hand		3,628		-	
		10,994		-	
Creditors: amounts falling due within one year		(19,632)		(10,848)	
Net current liabilities			(8,638)		(10,848)
Total assets less current liabilities			(8,638)		(9,493)
Creditors: amounts falling due after more than one year			(2,352)		(3,211)
Net liabilities			(10,990)		(12,704)
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			(11,990)		(13,704)
Shareholder's funds			(10,990)		(12,704)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr G McMath

Director

Approved by the board on 30 January 2015

G M Lifting Limited

Notes to the Abbreviated Accounts

for the year ended 30 April 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	15% reducing balance
Equipment	25% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Going concern

Despite the negative balance sheet position, the director has prepared the accounts on a going concern basis as he is confident that the position will be addressed in the future.

2 Tangible fixed assets £

Cost	
At 1 May 2013	9,253
At 30 April 2014	9,253
Depreciation	
At 1 May 2013	7,898
Charge for the year	1,355
At 30 April 2014	9,253
Net book value	
At 30 April 2014	-
At 30 April 2013	1,355

3 **Share capital**	**Nominal value**	**2014 Number**	**2014 £**	**2013 £**
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1,000	1,000	1,000

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