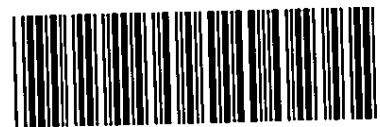


Registered number
05858821

GCF Limited
Abbreviated Accounts
31 March 2012

TUESDAY



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18/12/2012

#214

COMPANIES HOUSE

GCF Limited
Registered number:
Abbreviated Balance Sheet
as at 31 March 2012

05858821

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	4,084	13,869
Current assets			
Stocks		54,096	64,616
Debtors		911,783	933,780
		<u>965,879</u>	<u>998,396</u>
Creditors, amounts falling due within one year		(670,567)	(734,543)
Net current assets		<u>295,312</u>	<u>263,853</u>
Total assets less current liabilities		<u>299,396</u>	<u>277,722</u>
Provisions for liabilities		-	(103)
Net assets		<u>299,396</u>	<u>277,619</u>
Capital and reserves			
Called up share capital	3	250,105	250,105
Profit and loss account		49,291	27,514
Shareholders' funds		<u>299,396</u>	<u>277,619</u>

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

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their 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



I J MacNaughton
Director

Approved by the board on 17.12.2012

GCF Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

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 April 2008)

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

Turnover relating to long term contracts is recognised on a basis in line with the progression of the contract, with profit not being recognised until it is reasonable foreseeable that the contract will be completed in a profitable position. All final anticipated losses on long term contracts are recognised at the point this is considered probable.

Depreciation

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

Plant and machinery	25% straight line
Fixtures and fittings	10% straight line
Motor vehicles	25% straight line

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. Profit is recognised in accordance with UITF abstract 40.

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.

GCF Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

2 Tangible fixed assets

£

Cost

At 1 April 2011

43,748

At 31 March 2012

43,748

Depreciation

At 1 April 2011

29,879

Charge for the year

9,785

At 31 March 2012

39,664

Net book value

At 31 March 2012

4,084

At 31 March 2011

13,869

3 Share capital

**Nominal
value**

**2012
Number**

**2012
£**

**2011
£**

Allotted, called up and fully paid

Ordinary A shares

£1 each

250,100

250,100

250,100

Ordinary B shares

£1 each

1

1

1

Ordinary C shares

£1 each

1

1

1

Ordinary D shares

£1 each

1

1

1

Ordinary E shares

£1 each

1

1

1

Ordinary F shares

£1 each

1

1

1

250,105

250,105