

Registered number
06348647

GMP Foundations Limited

Abbreviated Accounts

31 August 2012

GMP Foundations Limited**Registered number:** 06348647**Abbreviated Balance Sheet
as at 31 August 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	528	296
Current assets			
Debtors		624	-
Cash at bank and in hand		10,114	51
		<u>10,738</u>	<u>51</u>
Creditors: amounts falling due within one year		(11,917)	(3,372)
Net current liabilities		<u>(1,179)</u>	<u>(3,321)</u>
Total assets less current liabilities		<u>(651)</u>	<u>(3,025)</u>
Provisions for liabilities		(106)	(59)
Net liabilities		<u>(757)</u>	<u>(3,084)</u>
Capital and reserves			
Called up share capital	3	4	4
Profit and loss account		(761)	(3,088)
Shareholders' funds		<u>(757)</u>	<u>(3,084)</u>

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.

Members have 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 J Tattersdill

Director

Approved by the board on 23 May 2013

GMP Foundations Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 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.

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% reducing balance basis
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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.

2 Tangible fixed assets **£**

Cost

At 1 September 2011	933
Additions	409
At 31 August 2012	<u>1,342</u>

Depreciation

At 1 September 2011	637
Charge for the year	177
At 31 August 2012	<u>814</u>

Net book value

At 31 August 2012	528
At 31 August 2011	296

3	Share capital	Nominal value	2012 Number	2012 £	2011 £
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Allotted, called up and fully paid:				
Ordinary shares	£1 each	4	4	4

4 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£

Mr J Tattersdill

Current account	(1,305)	7,220	(5,352)	563
	<u>(1,305)</u>	<u>7,220</u>	<u>(5,352)</u>	<u>563</u>

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