

Registration number 07533713

G & M Salads Limited

Abbreviated accounts

for the year ended 31 October 2012

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G & M Salads Limited

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G & M Salads Limited

**Abbreviated balance sheet
as at 31 October 2012**

		31/10/12		31/10/11	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		203,342		214,639
Tangible assets	2		12,668		16,891
			<u>216,010</u>		<u>231,530</u>
Current assets					
Debtors		27,827		17,905	
Cash at bank and in hand		-		19,374	
		<u>27,827</u>		<u>37,279</u>	
Creditors: amounts falling due within one year		<u>(243,025)</u>		<u>(228,602)</u>	
Net current liabilities			<u>(215,198)</u>		<u>(191,323)</u>
Total assets less current liabilities			812		40,207
Net assets			<u>812</u>		<u>40,207</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			810		40,205
Shareholders' funds			<u>812</u>		<u>40,207</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

G & M Salads Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 October 2012**

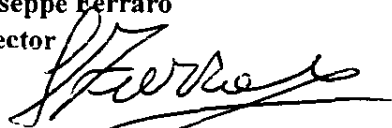
In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 22 February 2013 and signed on its behalf by

Guiseppe Ferraro
Director



Registration number 07533713

The notes on pages 3 to 4 form an integral part of these financial statements.

G & M Salads Limited

Notes to the abbreviated financial statements for the year ended 31 October 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.4. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery - 25% reducing balance

G & M Salads Limited

**Notes to the abbreviated financial statements
for the year ended 31 October 2012**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 November 2011	225,936	22,522	248,458
At 31 October 2012	<u>225,936</u>	<u>22,522</u>	<u>248,458</u>
Depreciation and Provision for diminution in value			
At 1 November 2011	11,297	5,631	16,928
Charge for year	<u>11,297</u>	<u>4,223</u>	<u>15,520</u>
At 31 October 2012	<u>22,594</u>	<u>9,854</u>	<u>32,448</u>
Net book values			
At 31 October 2012	<u>203,342</u>	<u>12,668</u>	<u>216,010</u>
At 31 October 2011	<u>214,639</u>	<u>16,891</u>	<u>231,530</u>
 3. Share capital		31/10/12	31/10/11
		£	£
Allotted, called up and fully paid			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>
 Equity Shares			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>
 4. Transactions with directors			

At the balance sheet date the company owed £183,501 (2011 - £198,762) to the directors. Also during the year the company paid rent of £25,000 (2011 - £16,667) and dividends of £52,000 (2011 - £nil) to the directors.