

G L AUTOSERVICES LIMITED

Company Registration Number
07581327

Report of the Directors and
Abbreviated Unaudited Financial Statements

Period of accounts

Start date 01/04/2013

End date 31/03/2014

G L AUTOSERVICES LIMITED

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for the Period Ended 31 March 2014

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G L AUTOSERVICES LIMITED

Company Information

for the Period Ended 31 March 2014

Directors

G S Lali
Mrs P K Lali

Registered office

82a Vestry Road
Oakwood
Derby
DE21 2BN

Company Registration Number

07581327

Accountants

Name S J Wells & Co
Address Chartered Certified Accountants
82a Vestry Road
Oakwood
Derby
DE21 2BN

Bankers

Name National Westminster Bank
Address Derby

G L AUTOSERVICES LIMITED

Accountants' Report

for the Period Ended 31 March 2014

Independent accountants' report

Report to the directors on the preparation of the unaudited statutory accounts of the company for the period ended 31 March 2014. In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of the company for the period ended 31 March 2014 as set out on pages 3 to 11 which comprise of the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us. This report is made solely to the Board of Directors of the company, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the

accounts of the company and state those matters that we have agreed to state to the Board of Directors of the company, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors as a body for our work or for this report.

It is your duty to ensure the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/(loss) of the company. You consider the company is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

S J Wells & Co
Chartered Certified Accountants
82a Vestry Road
Oakwood
Derby
DE21 2BN

Date

2014-06-10

G L AUTOSERVICES LIMITED

Balance Sheet

for the Period Ended 31 March 2014

Company registration number 07581327

	Notes	2014 £	2013 £
Fixed assets			
Intangible fixed assets	2	7,000	8,000
Tangible fixed assets	3	5,495	5,532
Total fixed assets		<u>12,495</u>	<u>13,532</u>
Current assets			
Stocks	4	1,500	2,000
Debtors	5	10,582	9,624
Cash at bank and in hand		26,350	17,928
Total current assets		<u>38,432</u>	<u>29,552</u>
Creditors			
Creditors - amounts falling due within one year	6	42,889	39,394
Net current assets		<u>(4,457)</u>	<u>(9,842)</u>
Total assets less current liabilities		<u>8,038</u>	<u>3,690</u>
Provision for liabilities	7	891	538
Long term creditors		<u>891</u>	<u>538</u>
Net assets		<u>7,147</u>	<u>3,152</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	7,047	3,589
Total shareholders funds		<u>7,147</u>	<u>3,689</u>

G L AUTOSERVICES LIMITED

Balance Sheet

for the Period Ended 31 March 2014

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Directors on

2014-06-10

SIGNED ON BEHALF OF THE BOARD BY

Name

G S Lali

The notes form part of these financial statements

G L AUTOSERVICES LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2014

1. Accounting policies

Basis of preparation

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).

Long-term and ongoing contracts turnover represents the value of work done including estimates of amounts not yet invoiced and is recognised by reference to the stage of completion.

Tangible fixed assets Depreciation

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years.

Impairment of intangible assets is only reviewed where circumstance indicate that the carrying value of an asset may not be fully recoverable.

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

G L AUTOSERVICES LIMITED
Notes to the Financial Statements
for the Period Ended 31 March 2014

2. Intangible fixed assets	Goodwill	Total
Cost	£	£
At 1 April 2013	10,000	10,000
At 31 March 2014	10,000	10,000
Amortisation		
At 1 April 2013	2,000	2,000
Charge during the period	1,000	1,000
At 31 March 2014	3,000	3,000
Net book value		
At 31 March 2014	7,000	7,000
At 31 March 2013	8,000	8,000

3. Tangible fixed assets

	Plant and machinery	Fixtures and fittings	Motor vehicles	Total
Cost	£	£	£	£
At 1 April 2013	552	9,423	6,250	16,225
Additions		1,794		1,794
At 31 March 2014	552	11,217	6,250	18,019
Depreciation				
At 1 April 2013	515	5,108	5,070	10,693
Charge for year	9	1,527	295	1,831
At 31 March 2014	524	6,635	5,365	12,524
Net book value				
At 31 March 2014	28	4,582	885	5,495
At 31 March 2013	37	4,315	1,180	5,532

G L AUTOSERVICES LIMITED
Notes to the Financial Statements
for the Period Ended 31 March 2014

4. Stocks	2014	2013
Raw materials	1,500	2,000
Total	1,500	2,000
5. Debtors	2014	2013
Trade debtors	10,582	9,624
Total	10,582	9,624
6. Creditors amounts falling due within one year	2014	2013
Trade creditors	9,708	8,854
Corporation tax	4,290	1,806
Other taxation and social security	3,329	3,759
Accruals and deferred income	1,950	1,934
Other creditors	23,612	23,041
Total	42,889	39,394

G L AUTOSERVICES LIMITED
Notes to the Financial Statements
for the Period Ended 31 March 2014

7. Provisions for liabilities		£	
Provisions at 1 April 2013		538	
Movements to		353	
Movements from			
At 31 March 2014		<u>891</u>	
8. Share capital		2014	2013
Authorised type	Par value	£	£
1000 ordinary shares	1	1,000	1,000
Total		<u>1,000</u>	<u>1,000</u>
Allotted, called up and paid			
100 ordinary shares		100	100
Total		<u>100</u>	<u>100</u>
9. Reserves/Retained profit			
Retained profit reconciliation		£	
Reserves at 1 April 2013		3,589	
Profit/(Loss) for year		15,458	
Dividends paid		12,000	
Retained profit at 31 March 2014		<u>7,047</u>	

G L AUTOSERVICES LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2014

10. Related party transactions

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.