

Registered Number 07581359

GREENWICH GMT LIMITED

Abbreviated Accounts

31 March 2012

GREENWICH GMT LIMITED

Registered Number 07581359

Balance Sheet as at 31 March 2012

	Notes	2012	
		£	£
Fixed assets			
Tangible	2	210,703	-
Total fixed assets		210,703	
Current assets			
Stocks		2,850	
Debtors		18,236	
Cash at bank and in hand		11,268	
Total current assets		32,354	-
Prepayments and accrued income (not expressed within current asset sub-total)		(122,051)	
Net current assets		(89,697)	
Total assets less current liabilities		121,006	-
Creditors: amounts falling due after one year		(157,768)	
Total net Assets (liabilities)		(36,762)	
Capital and reserves			
Called up share capital		100	
Profit and loss account		(36,862)	-
Shareholders funds		(36,762)	-

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 December 2012

And signed on their behalf by:

Mr Edward Offiah, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents amounts chargeable net of value added tax in respect of the sale of goods and services to customers.

Depreciation

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

Land and Buildings	10.00% Straight Line
Fixtures and Fittings	20.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At	
additions	260,877
disposals	
revaluations	
transfers	
At 31 March 2012	<u>260,877</u>
Depreciation	
At	
Charge for year	50,174
on disposals	
At 31 March 2012	<u>50,174</u>
Net Book Value	
At	
At 31 March 2012	<u>210,703</u>

2 Stock

Stock is valued at the lower of cost and net realisable value after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

3 Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

4 Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.