

Greenwich GMT Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2013

Thakrar & Co
Accountants & Tax Consultants
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Greenwich GMT Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Greenwich GMT Limited
for the Year Ended 31 March 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Greenwich GMT Limited for the year ended 31 March 2013 set out on pages 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 Greenwich GMT Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Greenwich GMT Limited. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Greenwich GMT Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Greenwich GMT Limited 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 of Greenwich GMT Limited. You consider that Greenwich GMT Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Greenwich GMT Limited. 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 statutory accounts.

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Thakrar & Co
Accountants & Tax Consultants
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London
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8 November 2013

Greenwich GMT Limited
(Registration number: 07581359)
Abbreviated Balance Sheet at 31 March 2013

	Note	31 March 2013 £	31 March 2012 £
Fixed assets			
Tangible fixed assets		174,659	210,703
Current assets			
Stocks		5,250	2,850
Debtors		23,612	18,236
Cash at bank and in hand		51,691	11,268
		80,553	32,354
Creditors: Amounts falling due within one year		(104,188)	(122,051)
Net current liabilities		(23,635)	(89,697)
Total assets less current liabilities		151,024	121,006
Creditors: Amounts falling due after more than one year		(139,749)	(157,768)
Provisions for liabilities		(13,248)	-
Net liabilities		(1,973)	(36,762)
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		(2,073)	(36,862)
Shareholders' deficit		(1,973)	(36,762)

For the year ending 31 March 2013 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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 4 November 2013 and signed on its behalf by:

The notes on pages 4 to 5 form an integral part of these financial statements.

Greenwich GMT Limited
(Registration number: 07581359)
Abbreviated Balance Sheet at 31 March 2013
..... continued

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Mr Mukesh Thakrar
Director

The notes on pages 4 to 5 form an integral part of these financial statements.
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Greenwich GMT Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2013
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures fitting and equipment	20% Reducing balance basis
Leasehold property	10% Straight line basis

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.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

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.

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.

Greenwich GMT Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2013
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2012	260,877	260,877
Additions	<u>5,614</u>	<u>5,614</u>
At 31 March 2013	<u>266,491</u>	<u>266,491</u>
Depreciation		
At 1 April 2012	50,174	50,174
Charge for the year	<u>41,658</u>	<u>41,658</u>
At 31 March 2013	<u>91,832</u>	<u>91,832</u>
Net book value		
At 31 March 2013	<u><u>174,659</u></u>	<u><u>174,659</u></u>
At 31 March 2012	<u><u>210,703</u></u>	<u><u>210,703</u></u>

3 Share capital

Allotted, called up and fully paid shares

	31 March 2013		31 March 2012	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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 1072 of the Companies Act 2006.