

Greenwich GMT Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Greenwich GMT Limited

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Greenwich GMT Limited
(Registration number: 07581359)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		138,915	173,356
Current assets			
Stocks		6,750	7,500
Debtors		131,236	66,646
Cash at bank and in hand		44,494	73,002
		182,480	147,148
Creditors: Amounts falling due within one year		(239,920)	(175,562)
Net current liabilities		(57,440)	(28,414)
Total assets less current liabilities		81,475	144,942
Creditors: Amounts falling due after more than one year		-	(40,000)
Provisions for liabilities		(16,635)	(22,249)
Net assets		64,840	82,693
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		64,740	82,593
Shareholders' funds		64,840	82,693

For the year ending 31 March 2016 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 30 December 2016 and signed on its behalf by:

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

Greenwich GMT Limited
(Registration number: 07581359)
Abbreviated Balance Sheet at 31 March 2016
..... continued

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Mr Mukesh Thakrar

Director

The notes on pages 3 to 4 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 2016
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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 January 2015).

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	6% and 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 2016
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2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2015	359,397	359,397
At 31 March 2016	359,397	359,397
Depreciation		
At 1 April 2015	186,041	186,041
Charge for the year	34,441	34,441
At 31 March 2016	220,482	220,482
Net book value		
At 31 March 2016	138,915	138,915
At 31 March 2015	173,356	173,356

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.