Registered Number 07722421

GCR TRADING LIMITED

Abbreviated Accounts

31 July 2015

GCR TRADING LIMITED **Registered Number 07722421**

Abbreviated Balance Sheet as at 31 July 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Intangible assets	2	55,500	64,750
Tangible assets	3	2,725	3,634
		58,225	68,384
Current assets			
Debtors		3,557	7,729
Cash at bank and in hand		17,288	1,419
		20,845	9,148
Creditors: amounts falling due within one year		(78,970)	(72,401)
Net current assets (liabilities)		(58,125)	(63,253)
Total assets less current liabilities		100	5,131
Total net assets (liabilities)		100	5,131
Capital and reserves			
Called up share capital		100	100
Profit and loss account		-	5,031
Shareholders' funds		100	5,131

- For the year ending 31 July 2015 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 21 April 2016

And signed on their behalf by:
G Russell, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2015

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:
Motor vehicles - 25% reducing balance
Fixtures and fittings - 25% reducing balance

Intangible assets amortisation policy
Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:
Goodwill - 10% straight line

2 Intangible fixed assets

	£
Cost	
At 1 August 2014	92,500
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2015	92,500
Amortisation	
At 1 August 2014	27,750
Charge for the year	9,250
On disposals	-
At 31 July 2015	37,000
Net book values	
At 31 July 2015	55,500
At 31 July 2014	64,750

3 **Tangible fixed assets**

	£
Cost	
At 1 August 2014	8,141
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2015	8,141
Depreciation	
At 1 August 2014	4,507
Charge for the year	909
On disposals	-
At 31 July 2015	5,416
Net book values	
At 31 July 2015	2,725
At 31 July 2014	3,634

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