Registered Number 09409331

GSK DIRECT LIMITED

Abbreviated Accounts

31 January 2016

GSK DIRECT LIMITED **Registered Number 09409331**

Abbreviated Balance Sheet as at 31 January 2016

	Notes	*2016*
		£
Current assets		
Stocks		80,193
Cash at bank and in hand		10,003
		90,196
Creditors: amounts falling due within one year		(47,825)
Net current assets (liabilities)		42,371
Total assets less current liabilities		42,371
Creditors: amounts falling due after more than one year		(39,398)
Total net assets (liabilities)		2,973
Capital and reserves		
Called up share capital	2	100
Profit and loss account		2,873
Shareholders' funds		2,973

- For the year ending 31 January 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 16 October 2016

And signed on their behalf by:
J Kang, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2016

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 the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Other accounting policies
Stock - 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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Foreign Currencies - monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2 **Called Up Share Capital**
Allotted, called up and fully paid:

	2016
	£
100 Ordinary shares of £1 each	100

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