

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

FOR

G.L.C. EXPRESS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

G.L.C. EXPRESS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2012**

DIRECTOR:	G Currie
SECRETARY:	Mrs L Currie
REGISTERED OFFICE:	6th Floor Gordon Chambers 90 Mitchell Street Glasgow G1 3NQ
REGISTERED NUMBER:	SC270816 (Scotland)
ACCOUNTANTS:	Henderson Loggie 90 Mitchell Street Glasgow G1 3NQ
BANKERS:	Clydesdale Bank plc 47 Main Street Baillieston Glasgow G69 6SQ

**ABBREVIATED BALANCE SHEET
31 JULY 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		9,343		5,933
CURRENT ASSETS					
Debtors		1,966		1,097	
Cash at bank		<u>4,165</u>		<u>1,064</u>	
		6,131		2,161	
CREDITORS					
Amounts falling due within one year		<u>8,277</u>		<u>8,624</u>	
NET CURRENT LIABILITIES			<u>(2,146)</u>		<u>(6,463)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,197		(530)
CREDITORS					
Amounts falling due after more than one year			(7,717)		(1,463)
PROVISIONS FOR LIABILITIES			<u>(1,869)</u>		<u>(1,187)</u>
NET LIABILITIES			<u>(2,389)</u>		<u>(3,180)</u>
CAPITAL AND RESERVES					
Called up share capital	3		102		102
Profit and loss account			<u>(2,491)</u>		<u>(3,282)</u>
SHAREHOLDERS' FUNDS			<u>(2,389)</u>		<u>(3,180)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

G.L.C. EXPRESS LIMITED (REGISTERED NUMBER: SC270816)

ABBREVIATED BALANCE SHEET - continued
31 JULY 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 29 April 2013 and were signed by:

G Currie - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The company's liabilities exceeded its assets by £2,389 at 31 July 2012 (2011: £3,180). The company is thus dependent on the continued financial support of its creditors. The director is confident of this continuing support and of the company's long term trading prospects and on this basis considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of financial support.

Turnover

Turnover represents net invoiced sales of services.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	13,208
Additions	11,222
Disposals	<u>(11,317)</u>
At 31 July 2012	<u>13,113</u>
DEPRECIATION	
At 1 August 2011	7,275
Charge for year	3,038
Eliminated on disposal	<u>(6,543)</u>
At 31 July 2012	<u>3,770</u>
NET BOOK VALUE	
At 31 July 2012	<u>9,343</u>
At 31 July 2011	<u>5,933</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	100	100
2	A to J Ordinary	£1	<u>2</u>	<u>2</u>
			<u>102</u>	<u>102</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.