Registered Number SC276432

GMP PRINT SOLUTIONS LIMITED

Abbreviated Accounts

30 November 2012

GMP PRINT SOLUTIONS LIMITED **Registered Number SC276432**

Balance Sheet as at 30 November 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		25,527		25,298
Total fixed assets			25,527		25,298
Current assets					
Stocks		17,949		11,598	
Debtors		159,490		237,775	
Cash at bank and in hand		118,178		26,557	
Total current assets		295,617		275,930	
Creditors: amounts falling due within one year		(165,038)		(174,739)	
Net current assets			130,579		101,191
Total assets less current liabilities			156,106		126,489
Provisions for liabilities and charges			(4,900)		(4,708)
Total net Assets (liabilities)			151,206		121,781
Capital and reserves					
Called up share capital			1,000		1
Profit and loss account			150,206		121,780
Shareholders funds			151,206		121,781

a. For the year ending 30 November 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 January 2013

And signed on their behalf by:
Mr R Parry, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 November 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

These accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises the invoiced value of UK sales excluding Value Added Tax. Tangible fixed assets Expenditure on motor vehicles, fixtures and fittings and equipment is written off over 4 years, using the straight line method. Deferred taxation Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold; Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. Hire purchase contracts Assets acquired under hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives. The capital element of the obligation is accounted for as a liability. The interest element of rental payments is charged to the profit and loss account as it accrues. Inventories Stock is valued at the lower of cost and net realisable value.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00%	Straight Line

2 Tangible fixed assets

Cost	£
At 30 November 2011	46,569
additions	12,350
disposals	(6,910)
revaluations	
transfers	
At 30 November 2012	52,009

Depreciation	
At 30 November 2011	21,271
Charge for year	11,116
on disposals	(5,905)
At 30 November 2012	26,482
Net Book Value	
At 30 November 2011	25,298
At 30 November 2012	25,527

Included in fixed assets are assets held under finance lease and hire purchase agreements with a net book value of £nil (2011 - £nil).