Registered Number SC276971

GM SUPPLIES LTD.

Abbreviated Accounts

31 December 2012

GM SUPPLIES LTD. **Registered Number SC276971**

Abbreviated Balance Sheet as at 31 December 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	862	1,101
		862	1,101
Current assets			
Cash at bank and in hand		135	135
		135	135
Net current assets (liabilities)		135	135
Total assets less current liabilities		997	1,236
Total net assets (liabilities)		997	1,236
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		897	1,136
Shareholders' funds		997	1,236

- For the year ending 31 December 2012 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 8 July 2013

And signed on their behalf by:
MARK SIMONS, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012

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
The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT.

Tangible assets depreciation policy
Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.
Freehold buildings – 2% on cost or revalued amounts
Plant and machinery – 15% on cost
Office equipment (inc computer equipment) - 25% on cost
Fixtures and fittings – 10% on cost
Motor vehicles – 25% on cost
No depreciation is provided on freehold land

Intangible assets amortisation policy
Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstance indicate that the carrying value of an asset may not be fully recoverable.

Valuation information and policy
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 items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	1,101
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	1,101

Depreciation	
At 1 January 2012	-
Charge for the year	239
On disposals	-
At 31 December 2012	239
Net book values	
At 31 December 2012	862
At 31 December 2011	1,101

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
100 Ordinary shares of £1 each	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.