



Company Number: 5378283

GFS (FMC) Limited

Abbreviated Accounts

31st March 2008

Smailes Goldie

Chartered Accountants



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GFS (FMC) Limited

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GFS (FMC) Limited

Company Information

for the year ended 31st March 2008

DIRECTORS:

S Etherington
Mrs M A Etherington

SECRETARY:

S Etherington

REGISTERED OFFICE:

8 Dyer Lane
Beverley
East Yorkshire
HU17 8AE

REGISTERED NUMBER:

5378283 (England and Wales)

AUDITORS:

Smailes Goldie
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Report of the Independent Auditors to GFS (FMC) Limited

Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of GFS (FMC) Limited for the year ended 31st March 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Smailes Goldie
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

28th January 2009

GFS (FMC) Limited

Abbreviated Balance Sheet

31st March 2008

	Notes	£	2008	£	2007	£
FIXED ASSETS						
Tangible assets	2			21,290		4,627
CURRENT ASSETS						
Debtors		68,120		32,435		
Cash at bank and in hand		47,569		26,971		
		115,689		59,406		
CREDITORS						
Amounts falling due within one year		37,899		27,152		
NET CURRENT ASSETS				77,790		32,254
TOTAL ASSETS LESS CURRENT LIABILITIES				99,080		36,881
CREDITORS						
Amounts falling due after more than one year				12,824		-
NET ASSETS				86,256		36,881
CAPITAL AND RESERVES						
Called up share capital	3		100			100
Profit and loss account			86,156			36,781
SHAREHOLDERS' FUNDS			86,256			36,881

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 28th January 2009 and were signed on its behalf by:

S Etherington - Director

The notes form part of these abbreviated accounts

GFS (FMC) Limited

Notes to the Abbreviated Accounts

for the year ended 31st March 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2007	6,170
Additions	27,941
Disposals	(5,500)
At 31st March 2008	28,611
DEPRECIATION	
At 1st April 2007	1,543
Charge for year	7,153
Eliminated on disposal	(1,375)
At 31st March 2008	7,321
NET BOOK VALUE	
At 31st March 2008	21,290
At 31st March 2007	4,627

GFS (FMC) Limited

Notes to the Abbreviated Accounts - continued for the year ended 31st March 2008

3. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

Allotted and issued: Number:	Class:	Nominal value:	2008 £	2007 £
100	Share capital 1	£1	<u>100</u>	<u>100</u>

4. PENSION COSTS

The company has made payments under a defined contribution pension scheme. The charge for the year was £11,500 (2007 £5,500).