

Registered Number NI053786

GNG CREDIT LIMITED

Abbreviated Accounts

30 April 2015

Abbreviated Balance Sheet as at 30 April 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	-	10,000
Tangible assets	3	56	78
		<u>56</u>	<u>10,078</u>
Current assets			
Debtors		21,824	23,991
Cash at bank and in hand		2,749	7,768
		<u>24,573</u>	<u>31,759</u>
Creditors: amounts falling due within one year		<u>(20,878)</u>	<u>(19,967)</u>
Net current assets (liabilities)		<u>3,695</u>	<u>11,792</u>
Total assets less current liabilities		<u>3,751</u>	<u>21,870</u>
Accruals and deferred income		<u>(3,500)</u>	<u>(5,000)</u>
Total net assets (liabilities)		<u>251</u>	<u>16,870</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		151	16,770
Shareholders' funds		<u>251</u>	<u>16,870</u>

- For the year ending 30 April 2015 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 21 January 2016

And signed on their behalf by:

George Noel Gibson, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2015

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

Tangible assets depreciation policy

Fixtures & Fittings 15% Straight Line

Computer Equipment 33% Straight Line

Motor Vehicles 25% Straight Line

Intangible assets amortisation policy

Goodwill Amortisation 10% Straight Line

2 Intangible fixed assets

	£
Cost	
At 1 May 2014	100,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2015	<u>100,000</u>
Amortisation	
At 1 May 2014	90,000
Charge for the year	10,000
On disposals	-
At 30 April 2015	<u>100,000</u>
Net book values	
At 30 April 2015	<u>0</u>
At 30 April 2014	<u>10,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 May 2014	2,079
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 30 April 2015	<u>2,079</u>
Depreciation	
At 1 May 2014	2,001
Charge for the year	22
On disposals	-
At 30 April 2015	<u>2,023</u>
Net book values	
At 30 April 2015	<u>56</u>
At 30 April 2014	<u>78</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
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.