

# GMH Auto Services Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2016

**GMH Auto Services Ltd**  
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**GMH Auto Services Ltd**  
**(Registration number: 03766286)**  
**Abbreviated Balance Sheet at 31 May 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Intangible fixed assets		1,050	1,400
Tangible fixed assets		<u>5,173</u>	<u>5,483</u>
		<u>6,223</u>	<u>6,883</u>
<b>Current assets</b>			
Stocks		1,100	1,222
Debtors		13,298	9,348
Cash at bank and in hand		<u>15,319</u>	<u>15,636</u>
		29,717	26,206
Creditors: Amounts falling due within one year		<u>(26,374)</u>	<u>(20,831)</u>
Net current assets		<u>3,343</u>	<u>5,375</u>
Total assets less current liabilities		9,566	12,258
Creditors: Amounts falling due after more than one year		<u>-</u>	<u>(2,725)</u>
Net assets		<u>9,566</u>	<u>9,533</u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	100	100
Profit and loss account		<u>9,466</u>	<u>9,433</u>
Shareholders' funds		<u>9,566</u>	<u>9,533</u>

For the year ending 31 May 2016 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 director acknowledges his 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 director on 26 January 2017

The notes on pages 3 to 5 form an integral part of these financial statements.

**GMH Auto Services Ltd**  
**(Registration number: 03766286)**  
**Abbreviated Balance Sheet at 31 May 2016**  
**..... continued**

Mr Gary Hamer  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.  
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**GMH Auto Services Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2016**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect work done and the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	5% straight line basis

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Motor vehicles	25% reducing balance basis

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**GMH Auto Services Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2016**

*..... continued*

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 June 2015	7,000	74,662	81,662
Additions	-	1,680	1,680
At 31 May 2016	7,000	76,342	83,342
<b>Depreciation</b>			
At 1 June 2015	5,600	69,179	74,779
Charge for the year	350	1,990	2,340
At 31 May 2016	5,950	71,169	77,119
<b>Net book value</b>			
At 31 May 2016	1,050	5,173	6,223
At 31 May 2015	1,400	5,483	6,883

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2016 £</b>	<b>2015 £</b>
Amounts falling due within one year	2,686	3,233
Amounts falling due after more than one year	-	2,725
Total secured creditors	2,686	5,958

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100

**GMH Auto Services Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2016**  
*..... continued*

**5 Related party transactions**

**Director's advances and credits**

	2016 Advance/ Credit £		2016 Repaid £		2015 Advance/ Credit £		2015 Repaid £
<b>Mr Gary Hamer</b>							
Loan to Director, unsecured, non-interest bearing and repayable on demand	2,690	-		3,197		-	
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**6 Control**

The company is controlled by Mr G Hamer and Ms C Patten - Director and Company secretary hold 50% each of the share capital.

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