

Registered Number NI053786

GNG CREDIT LIMITED

Abbreviated Accounts

30 April 2014

Abbreviated Balance Sheet as at 30 April 2014

	Notes	2014	2013
		£	£
Fixed assets			
Intangible assets	2	10,000	20,000
Tangible assets	3	78	100
		<u>10,078</u>	<u>20,100</u>
Current assets			
Debtors		23,991	45,903
Cash at bank and in hand		7,768	99
		<u>31,759</u>	<u>46,002</u>
Creditors: amounts falling due within one year		<u>(19,967)</u>	<u>(28,399)</u>
Net current assets (liabilities)		<u>11,792</u>	<u>17,603</u>
Total assets less current liabilities		<u>21,870</u>	<u>37,703</u>
Accruals and deferred income		<u>(5,000)</u>	<u>(6,864)</u>
Total net assets (liabilities)		<u>16,870</u>	<u>30,839</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		16,770	30,739
Shareholders' funds		<u>16,870</u>	<u>30,839</u>

- For the year ending 30 April 2014 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 23 January 2015

And signed on their behalf by:

George Noel Gibson, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2014**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 2013	100,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2014	<u>100,000</u>
Amortisation	
At 1 May 2013	80,000
Charge for the year	10,000
On disposals	-
At 30 April 2014	<u>90,000</u>
Net book values	
At 30 April 2014	<u>10,000</u>
At 30 April 2013	<u>20,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 May 2013	2,079
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 30 April 2014	<u>2,079</u>
Depreciation	
At 1 May 2013	1,979
Charge for the year	22
On disposals	-
At 30 April 2014	<u>2,001</u>
Net book values	
At 30 April 2014	<u>78</u>
At 30 April 2013	<u>100</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
100 Ordinary shares of £1 each	100	100

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