

REGISTERED NUMBER: 02413712 (England and Wales)

Abbreviated Unaudited Accounts
for the Period 1 October 2007 to 31 March 2008
for
G P Products Limited



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for the Period 1 October 2007 to 31 March 2008**

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**Company Information
for the Period 1 October 2007 to 31 March 2008**

DIRECTORS:	B M Perry Mrs S H Perry
SECRETARY:	Mrs S H Perry
REGISTERED OFFICE:	Unit B Harwood Road Littlehampton West Sussex BN17 7AU
REGISTERED NUMBER:	02413712 (England and Wales)
ACCOUNTANTS:	Reeves Wilkinson Limited trading as Botting & Co Chartered Certified Accountants 41b Beach Road Littlehampton West Sussex BN17 5JA
BANKERS:	National Westminster Bank PLC 52 High Street Littlehampton West Sussex BN17 5SY

G P Products Limited

**Abbreviated Balance Sheet
31 March 2008**

	Notes	31.3.08 £	£	30.9.07 £	£
FIXED ASSETS					
Investments	2		1		25,862
CURRENT ASSETS					
Debtors		2,358		2,358	
CREDITORS					
Amounts falling due within one year		<u>32,841</u>		<u>57,279</u>	
NET CURRENT LIABILITIES			<u>(30,483)</u>		<u>(54,921)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(30,482)</u>		<u>(29,059)</u>
CAPITAL AND RESERVES					
Called up share capital	3		4		4
Profit and loss account			<u>(30,486)</u>		<u>(29,063)</u>
SHAREHOLDERS' FUNDS			<u>(30,482)</u>		<u>(29,059)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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 8/1/09 and were signed on its behalf by:


B M Perry - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Period 1 October 2007 to 31 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 and services, excluding value added tax.

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. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 October 2007	25,862
Additions	81,463
Disposals	(107,324)
At 31 March 2008	<u>1</u>
NET BOOK VALUE	
At 31 March 2008	<u>1</u>
At 30 September 2007	<u><u>25,862</u></u>

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	31.3.08 £	30.9.07 £
Number:	Class:			
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:		Nominal value:	31.3.08 £	30.9.07 £
Number:	Class:			
4	Ordinary	£1	<u>4</u>	<u>4</u>

**Notes to the Abbreviated Accounts - continued
for the Period 1 October 2007 to 31 March 2008**

4. TRANSACTIONS WITH DIRECTORS

At the balance sheet date, the company's directors had lent £145 (30.9.07: £3,920) to the company, the amount being included in other creditors.

The director have provided personal guarantees to National Westminster Bank PLC, limited to £25,000, as security against the company's borrowings.

5. RELATED PARTY DISCLOSURES

Since transferring the trade and assets of the company to G P Products (UK) LLP on 1 April 2007, the LLP has provided funds to pay amounts due from the company to its creditors. At the balance sheet date the company's investment in the LLP amounted to: £1 (30.9.07: £25,862).

During the accounting period, the company was allocated a profit share of £81,463 from G P Products (UK) LLP, which is shown in the profit and loss account under income from fixed asset investments, and charged £153,643 (30.9.07: £161,930) by way of management charges in respect of the provision of labour to the LLP.

6. GOING CONCERN

The balance sheet at the accounting date showed net current liabilities of £30,483 (30.9.07: £54,921) and net liabilities of £30,482 (30.9.07: £29,059).

The accounts have been prepared on a going concern basis, and this assumption is dependent upon the continued support of the director, G P Products (UK) LLP, of which the company is a member, and the company's bankers.

The directors consider that the going concern assumption may be at risk if they are unable to sublet the factory unit that the company currently leases. Negotiations are currently ongoing with possible tenants.