

Company Registration Number 3591553

**GGC DEVELOPMENTS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30th NOVEMBER 2013**



**HORSFIELD & SMITH**

Chartered Accountants  
Tower House  
269 Walmersley Road  
Bury  
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BL9 6NX

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# **GGC DEVELOPMENTS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30th NOVEMBER 2013**

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# GGC DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET

30th NOVEMBER 2013

|   | Note     | 2013<br>£        | 2012<br>£        |
|---|----------|------------------|------------------|
| <b>FIXED ASSETS</b>                                   | <b>2</b> |                  |                  |
| Tangible assets                                       |          | <u>305,897</u>   | <u>157,067</u>   |
| <b>CURRENT ASSETS</b>                                 |          |                  |                  |
| Debtors   |          | 815              | -                |
| Cash at bank and in hand                              |          | <u>29</u>        | <u>39</u>        |
|   |          | 844              | 39               |
| <b>CREDITORS: Amounts falling due within one year</b> |          | <u>341,444</u>   | <u>188,546</u>   |
| <b>NET CURRENT LIABILITIES</b>                        |          | <u>(340,600)</u> | <u>(188,507)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |          | <u>(34,703)</u>  | <u>(31,440)</u>  |
| <b>CAPITAL AND RESERVES</b>                           |          |                  |                  |
| Called-up equity share capital                        | 3        | 2                | 2                |
| Profit and loss account                               |          | <u>(34,705)</u>  | <u>(31,442)</u>  |
| <b>DEFICIT</b>  |          | <u>(34,703)</u>  | <u>(31,440)</u>  |

For the year ended 30th November 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on ,  
and are signed on their behalf by

MR M D BARRON

Company Registration Number 3591553

The notes on pages 2 to 3 form part of these abbreviated accounts

# **GGC DEVELOPMENTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30th NOVEMBER 2013**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery                      -    20% straight line

Freehold buildings are regularly maintained to a high standard. Consequently the directors consider that the residual value of the freehold buildings at the end of their expected useful life will equal their cost and therefore consider it unnecessary to make a provision for the depreciation of these assets. Freehold land is not subject to depreciation

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

# **GGC DEVELOPMENTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30th NOVEMBER 2013**

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### **2. FIXED ASSETS**

|                              | <b>Tangible<br/>Assets<br/>£</b> |
|------------------------------|----------------------------------|
| <b>COST</b>                  |                                  |
| At 1st December 2012         | <b>261,232</b>                   |
| Additions                    | <b>161,060</b>                   |
| <b>At 30th November 2013</b> | <b><u>422,292</u></b>            |
| <b>DEPRECIATION</b>          |                                  |
| At 1st December 2012         | <b>104,165</b>                   |
| Charge for year              | <b>12,230</b>                    |
| <b>At 30th November 2013</b> | <b><u>116,395</u></b>            |
| <b>NET BOOK VALUE</b>        |                                  |
| <b>At 30th November 2013</b> | <b><u>305,897</u></b>            |
| At 30th November 2012        | <b><u>157,067</u></b>            |

### **3. SHARE CAPITAL**

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

|                            | <b>2013</b>     |                 | <b>2012</b>     |                 |
|----------------------------|-----------------|-----------------|-----------------|-----------------|
|                            | <b>No</b>       | <b>£</b>        | <b>No</b>       | <b>£</b>        |
| Ordinary shares of £1 each | <b><u>2</u></b> | <b><u>2</u></b> | <b><u>2</u></b> | <b><u>2</u></b> |