

GGC DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30th NOVEMBER 2011

HORSFIELD & SMITH

Chartered Accountants
Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

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17/02/2012

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COMPANIES HOUSE

GGC DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30th NOVEMBER 2011

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GGC DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

30th NOVEMBER 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		<u>136,560</u>	<u>148,014</u>
CURRENT ASSETS			
Cash at bank and in hand		49	19
CREDITORS: Amounts falling due within one year		<u>166,529</u>	<u>172,479</u>
NET CURRENT LIABILITIES		<u>(166,480)</u>	<u>(172,460)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(29,920)</u>	<u>(24,446)</u>
CREDITORS: Amounts falling due after more than one year		-	1,423
		<u>(29,920)</u>	<u>(25,869)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>(29,922)</u>	<u>(25,871)</u>
DEFICIT		<u>(29,920)</u>	<u>(25,869)</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 23/11/12, and are signed on their behalf by



MR M D BARRON

Company Registration Number 3591553

The notes on pages 4 to 5 form part of these abbreviated accounts

GGC DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th NOVEMBER 2011

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 2011

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st December 2010 and 30th November 2011	<u>230,786</u>
DEPRECIATION	
At 1st December 2010	82,772
Charge for year	<u>11,454</u>
At 30th November 2011	<u>94,226</u>
NET BOOK VALUE	
At 30th November 2011	<u>136,560</u>
At 30th November 2010	<u>148,014</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>