

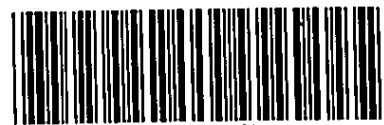
Registered number
6260034

GLM Unifit Limited

Abbreviated Accounts

31 May 2012

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COMPANIES HOUSE

GLM Unifit Limited**Registered number:** 6260034**Abbreviated Balance Sheet****as at 31 May 2012**

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	31,500	37,500
Tangible assets	3	<u>14,401</u>	<u>14,847</u>
		45,901	52,347
Current assets			
Stocks		83,001	64,370
Debtors		<u>48,301</u>	<u>55,052</u>
		131,302	119,422
Creditors: amounts falling due within one year		<u>(171,543)</u>	<u>(166,961)</u>
Net current liabilities		(40,241)	(47,539)
Net assets		<u>5,660</u>	<u>4,808</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		5,560	4,708
Shareholders' funds		<u>5,660</u>	<u>4,808</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

**G L Morris****Director****Approved by the board on 27 November 2012**

GLM Unifit Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2012

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Equipment and vehicles	25% reducing balance
Goodwill	10% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

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

GLM Unifit Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2012

2 Intangible fixed assets **£**

Cost

At 1 June 2011 60,000

At 31 May 2012 60,000

Amortisation

At 1 June 2011 22,500

Provided during the year 6,000

At 31 May 2012 28,500

Net book value

At 31 May 2012 31,500

At 31 May 2011 37,500

3 Tangible fixed assets **£**

Cost

At 1 June 2011 39,223

Additions 3,250

At 31 May 2012 42,473

Depreciation

At 1 June 2011 24,376

Charge for the year 3,696

At 31 May 2012 28,072

Net book value

At 31 May 2012 14,401

At 31 May 2011 14,847

4 Loans **2012** **2011**
£ **£**

Creditors include

Secured bank loans 59,050 50,317

5 Share capital **2012** **2012** **2011**
Nominal **Number** **£** **£**
value

Allotted, called up and fully paid
Ordinary shares £1 each 100 100 100