

GB Asset Management Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2012

Registered Number: 04539341

England and Wales

GB Asset Management Limited
Unaudited Abbreviated Report and Financial Statements
For the year ended 31 March 2012

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Chartered Accountants' Report to the Board of Directors

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2012 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Accountancy & Business Solutions
Briarfield
Cross Stone Road
Todmorden
Lancashire
OL14 8RA

Dated 30 October 2012

GB Asset Management Limited
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For the year ended 31 March 2012

Registered Number :04539341

GB Asset Management Limited
Abbreviated Balance Sheet
As at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	4	805,000	845,000
		805,000	845,000
Current assets			
Debtors	5	1,070,280	280,000
Cash at bank and in hand		64,600	229,340
		1,134,880	509,340
Creditors: amounts falling due within one year	6	(1,245,536)	(678,877)
Net current liabilities		(110,656)	(169,537)
Total assets less current liabilities		694,344	675,463
Net assets		694,344	675,463
Capital and reserves			
Called up share capital	7	100	100
Reserves		312,493	353,357
Profit and loss account		381,751	322,006
Shareholders funds		694,344	675,463

For the year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

2) The director acknowledges his 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.

Signed on behalf of the board of directors

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Gary Paul Gardner Director

Date approved by the board: 30 October 2012

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1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

The company's freehold properties are revalued in full every five years. Interim valuations are carried out when it is likely that there has been a material change in value.

4 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 April 2011	845,000
Additions	864
Revaluations	(40,864)
At 31 March 2012	805,000
Net book values	
At 31 March 2012	805,000
At 31 March 2011	845,000

5 Debtors:

Debtors include an amount of £3000 (2011: £0) falling due after more than one year

7 Share capital

	2012	2011
Allotted called up and fully paid	£	£
100 Ordinary shares of £1.00 each	100	100
	100	100