

GTG EUROPE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

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GTG EUROPE LIMITED

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GTG EUROPE LIMITED
 (REGISTRATION NUMBER 5494148)
 ABBREVIATED BALANCE SHEET
 AT 30 SEPTEMBER 2012

| | Note | 2012 £ | 2011 £ |
|--|------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible fixed assets | 2 | <u>2,660</u> | <u>2,469</u> |
| Current assets | | | |
| Stocks | | 16,005 | 12,074 |
| Debtors | | 38,121 | 13,586 |
| Cash at bank and in hand | | <u>2,396</u> | <u>13,637</u> |
| | | 56,522 | 39,297 |
| Creditors: Amounts falling due within one year | | <u>(59,768)</u> | <u>(57,270)</u> |
| Net current liabilities | | <u>(3,246)</u> | <u>(17,973)</u> |
| Net liabilities | | <u>(586)</u> | <u>(15,504)</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | <u>(686)</u> | <u>(15,604)</u> |
| Shareholders' deficit | | <u>(586)</u> | <u>(15,504)</u> |


For the year ending 30 September 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their 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 within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 13/10/13 and signed on its behalf by


 G Warner
 Director

GTG EUROPE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The nature of the company's business is such that there can be considerable variation on a month to month basis in cash flows. The directors believe, however, that based on their projections, the company will have sufficient resources to enable them to continue trading for the foreseeable future. There can, however, be no certainty in projecting future results.

On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of existing facilities.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible fixed assets and depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|-----------------------|-------------------------------------|
| Fixtures and fittings | 33 33% straight line basis |
| Land and buildings | 50% straight line basis |
| Plant & Machinery | 20% straight line basis |

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Financial instruments

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

GTG EUROPE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

2 Fixed assets

| | Tangible assets £ | Total £ |
|-----------------------|----------------------------------|---------------------|
| Cost | | |
| At 1 October 2011 | 8,866 | 8,866 |
| Additions | <u>3,060</u> | <u>3,060</u> |
| At 30 September 2012 | <u>11,926</u> | <u>11,926</u> |
| Depreciation | | |
| At 1 October 2011 | 6,397 | 6,397 |
| Charge for the year | <u>2,869</u> | <u>2,869</u> |
| At 30 September 2012 | <u>9,266</u> | <u>9,266</u> |
| Net book value | | |
| At 30 September 2012 | <u><u>2,660</u></u> | <u><u>2,660</u></u> |
| At 30 September 2011 | <u><u>2,469</u></u> | <u><u>2,469</u></u> |

3 Share capital

Allotted, called up and fully paid shares

| | 2012 | | 2011 | |
|--------------------------------|-------------|------------|-------------|------------|
| | No | £ | No | £ |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

4 Control

The company is controlled by the directors