

Registration number 6844507

**GKM MANAGEMENT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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**GKM MANAGEMENT LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS  
OF GKM MANAGEMENT LIMITED FOR THE YEAR ENDED 31 MARCH 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of GKM Management Limited for the year ended 31 March 2014 as set out on pages 2 to 6 which comprise of the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanation you have given to us.

As a practicing member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of GKM Management Limited, as a body, in accordance with the terms of our engagement letter dated 28 February 2012. Our work has been undertaken solely to prepare for your approval of the accounts of GKM Management Limited, and state those matters that we have agreed to state to them/the Board of Directors as a body, in this report, in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than GKM Management Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that GKM Management Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of GKM Management Limited. You consider that GKM Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of GKM Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

*Hardcastle Burton Redbourn Ltd*

**HARDCASTLE BURTON (REDBOURN) LIMITED  
CHARTERED ACCOUNTANTS**

**2 Liscombe West  
Liscombe Park  
Soulbury  
Leighton Buzzard  
LU7 0JL**

**Date: 30 December 2014**

**GKM MANAGEMENT LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2014**

	Notes	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Tangible assets	2		522		1,188
Investments	2		160,000		160,000
			<u>160,522</u>		<u>161,188</u>
<b>Current assets</b>					
Debtors		36,924		95,396	
Cash at bank and in hand		34,998		1,582	
		<u>71,922</u>		<u>96,978</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(229,318)</u>		<u>(254,854)</u>	
<b>Net current liabilities</b>			<u>(157,396)</u>		<u>(157,876)</u>
<b>Total assets less current liabilities</b>			3,126		3,312
<b>Provisions for liabilities</b>			<u>(104)</u>		<u>(371)</u>
<b>Net assets</b>			<u>3,022</u>		<u>2,941</u>
<b>Capital and reserves</b>					
Called up share capital	3		10		10
Profit and loss account			3,012		2,931
<b>Shareholders' funds</b>			<u>3,022</u>		<u>2,941</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

**GKM MANAGEMENT LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)  
FOR THE YEAR ENDED 31 MARCH 2014**

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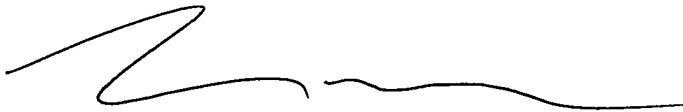
For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 30 December 2014, and are signed on their behalf by:



**Mr G Coughtrey**  
Director

**Registration number 6844507**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## GKM MANAGEMENT LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

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#### 1. Accounting policies

##### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of management services falling within the company's ordinary activities.

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	25% straight line
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##### 1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

##### 1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

##### 1.6. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

GKM MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
<b>Cost</b>			
At 1 April 2013	2,662	160,000	162,662
At 31 March 2014	<u>2,662</u>	<u>160,000</u>	<u>162,662</u>
<b>Depreciation and</b>			
At 1 April 2013	1,474	-	1,474
Charge for year	666	-	666
At 31 March 2014	<u>2,140</u>	<u>-</u>	<u>2,140</u>
<b>Net book values</b>			
At 31 March 2014	<u>522</u>	<u>160,000</u>	<u>160,522</u>
At 31 March 2013	<u>1,188</u>	<u>160,000</u>	<u>161,188</u>

2.1. Investment details	2014 £	2013 £
Subsidiary undertaking	<u>160,000</u>	<u>160,000</u>

**Holdings of 20% or more**

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
<b>Subsidiary undertaking</b>				
Corethree Limited	UK	Technology	Ordinary	56%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Profit for the year £
Corethree Limited	204,691	174,297

**GKM MANAGEMENT LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014**

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<b>3. Share capital</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
10 Ordinary shares of £1 each	10	10
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
10 Ordinary shares of £1 each	10	10
	<u>          </u>	<u>          </u>
<b>Equity Shares</b>		
10 Ordinary shares of £1 each	10	10
	<u>          </u>	<u>          </u>

**4. Transactions with directors**

Creditors includes a sum due to Miss K Melvin - director of £7,461 (2013 : £90,411), with a balance of £32,155 being repaid to the director during the year and a balance of £50,795 transferred to First Payroll Services Limited. During the year net dividends of £Nil (2013 : £16,000) were paid to the directors.