

Registered number: 06524409

GENERAL DEVELOPMENT BANK LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

Prepared By:

Jahan & Co.

Chartered Management Accountants

22 Osborn Street

London

E1 6TD

GENERAL DEVELOPMENT BANK LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 March 2014

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The company's registered number is 06524409

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BALANCE SHEET AT 31 MARCH 2014

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	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	1,524	1,905
Investments	3	1,056,386	1,056,386
		<u>1,057,910</u>	<u>1,058,291</u>
CURRENT ASSETS			
Debtors (amounts falling due within one year)	4	971,815	-
Cash at bank and in hand		21	192
		<u>971,836</u>	<u>192</u>
CREDITORS: Amounts falling due within one year		<u>960,270</u>	<u>727,510</u>
NET CURRENT ASSETS / (LIABILITIES)		<u>11,566</u>	<u>(727,318)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,069,476</u>	<u>330,973</u>
NET ASSETS		<u>1,069,476</u>	<u>330,973</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,150,000	1,150,000
Profit and loss account		(80,524)	(819,027)
SHAREHOLDERS' FUNDS		<u>1,069,476</u>	<u>330,973</u>

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For the year ending 31 March 2014 the company was entitled to exemption 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.

Approved by the board on 29 December 2014 and signed on their behalf by

ABDELILAH MALKI

Director

GENERAL DEVELOPMENT BANK LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

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

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

1c. Depreciation

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

Equipment reducing balance 20%

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1f. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

GENERAL DEVELOPMENT BANK LIMITED

2. TANGIBLE FIXED ASSETS

	Equipment	Total
	£	£
Cost		
At 1 April 2013	3,720	3,720
At 31 March 2014	3,720	3,720
Depreciation		
At 1 April 2013	1,815	1,815
For the year	381	381
At 31 March 2014	2,196	2,196
Net Book Amounts		
At 31 March 2014	1,524	1,524
At 31 March 2013	1,905	1,905

3. INVESTMENT FIXED ASSETS

	Other	Total
	Investments	
	£	£

Cost

At 1 April 2013	<u>1,056,386</u>	<u>1,056,386</u>
At 31 March 2014	<u>1,056,386</u>	<u>1,056,386</u>
Amortisation		
Net Book Amounts		
At 31 March 2014	1,056,386	1,056,386
At 31 March 2013	<u>1,056,386</u>	<u>1,056,386</u>

GENERAL DEVELOPMENT BANK LIMITED

4. DEBTORS

	2014	<i>2013</i>
	£	£
Amounts falling due within one year:		
Trade debtors	971,800	-
Other debtors	<u>15</u>	<u>-</u>
	971,815	-

5. SHARE CAPITAL

	2014	<i>2013</i>
	£	£
Allotted, issued and fully paid:		
1150000 Ordinary shares of £1 each	<u>1150000</u>	<u>1150000</u>
	1,150,000	1,150,000