

G & H ENGINEERING & DIVING SERVICES LIMITED

Abbreviated Accounts

For the year ended 31 August 2012



G & H ENGINEERING & DIVING SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		83,815		57,848
Current assets					
Stocks		397,761		608,098	
Debtors		939,603		854,062	
Cash at bank and in hand		80,092		1,287	
		<u>1,417,456</u>		<u>1,463,447</u>	
Creditors: amounts falling due within one year		<u>(1,040,968)</u>		<u>(1,205,723)</u>	
Net current assets			<u>376,488</u>		<u>257,724</u>
Total assets less current liabilities			<u>460,303</u>		<u>315,572</u>
Creditors: amounts falling due after more than one year			(20,539)		-
Provisions for liabilities			<u>(10,331)</u>		<u>(3,717)</u>
			<u>429,433</u>		<u>311,855</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			428,433		310,855
Shareholders' funds			<u>429,433</u>		<u>311,855</u>

G & H ENGINEERING & DIVING SERVICES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2012

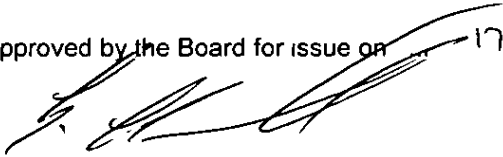
For the financial year ended 31 August 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 17 S 2013



G L Hassell
Director

Company Registration No 02412380

G & H ENGINEERING & DIVING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Accounting policies remain unchanged from prior years.

1.2 Turnover

Turnover represents the invoiced value of goods and services provided net of value added tax derived wholly within the UK.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	10% reducing balance
Motor vehicles	25% reducing balance

1.4 Leasing and hire purchase commitments

Assets held under finance lease and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

The interest element of the rental obligations is charged to profit and loss account over the period of the lease on a straight line basis.

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

1.5 Deferred taxation

In accordance with FRSSE, deferred tax is recognised as a liability or asset if transactions or events that give the company the obligation to pay more tax in future or a right to pay less tax in future have occurred at the balance sheet date.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2011	278,054
Additions	51,155
At 31 August 2012	329,209
Depreciation	
At 1 September 2011	220,206
Charge for the year	25,188
At 31 August 2012	245,394
Net book value	
At 31 August 2012	83,815
At 31 August 2011	57,848

3 Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

4 Ultimate controlling party

The immediate and ultimate controlling party is the director G L Hassell by virtue of his shareholding in the company