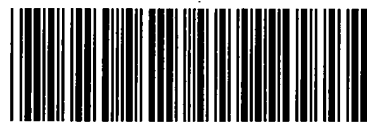


Registered number:
02723021

GSA Techsource Limited
Abbreviated accounts
for the year ended 30 June 2016

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GSA Techsource Limited

Abbreviated accounts for the year ended 30 June 2016

Contents	Pages
Directors, officers and advisers	1
Independent Auditors' report	2
Abbreviated balance sheet	3
Notes to the abbreviated accounts	4 - 5

GSA Techsource Limited

Directors, officers and advisers

Directors

Mr M D C Dawson

Mr B Harvey

Ms J Morris

Mr N Jones

Secretary and registered office

Mrs L Dawson

Bank Chambers

53 Wade Street

Lichfield

Staffs

WS13 6HL

Registered number

02723021

Auditors

Friend Partnership Limited

Chartered Accountants and Registered Auditors

Eleven Brindleyplace

2 Brunswick Square

Birmingham

B1 2LP

GSA Techsource Limited

Independent auditors' report

We have examined the abbreviated accounts on pages 3 to 5 together with the audited financial statements of GSA Techsource Limited for the year ended 30 June 2016 prepared under section 396 of the Companies Act 2006.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

M. D. Friend

Malcolm Friend (Senior Statutory Auditor)
For and on behalf of Friend Partnership Limited
Chartered Accountants and Statutory Auditors

Eleven Brindleyplace
2 Brunswick Square
Birmingham
B1 2LP

25 November 2016

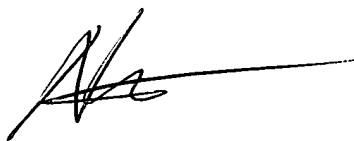
GSA Techsource Limited

Abbreviated balance sheet at 30 June 2016

	<u>Notes</u>	£	<u>2016</u> £	<u>2015</u> £
Fixed assets				
Tangible assets	2		6,747	8,642
Current assets				
Debtors		2,094,064		2,187,696
Cash at bank and in hand		408,255		97,673
		2,502,319		2,285,369
Creditors: amounts falling due within one year		(782,944)		(736,368)
Net current assets			1,719,375	1,549,001
Net assets			£1,726,122	£1,557,643
Capital and reserves				
Called up share capital	3		500	500
Other reserves			500	500
Profit and loss account			1,725,122	1,556,643
Shareholders' funds			£1,726,122	£1,557,643

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standards for Smaller Entities (effective January 2015).

Approved by the board of directors on 25 November 2016 and signed on its behalf.



N Jones
Director

Registered number: 02723021

The notes on pages 4 to 5 form part of these financial statements.

GSA Techsource Limited

Notes to the abbreviated accounts for the year ended 30 June 2016

1 Accounting policies

a) Basis of accounting

The financial statements have been prepared on the historical cost basis of accounting and are in accordance with the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents amounts receivable, excluding value added tax, for goods supplied and services provided in the ordinary course of business.

c) Depreciation of tangible fixed assets

Depreciation is calculated so as to write off the cost of tangible fixed assets, on a straight-line basis, over their expected useful lives, as follows:

Fixtures, fittings & equipment	10 - 25% straight line
Motor vehicles	20% straight line

d) Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

e) Lease and hire purchase contracts

Assets acquired under hire purchase agreements and finance leases are capitalised and the outstanding future lease obligations are shown in creditors. The assets are depreciated over their estimated useful lives.

Rental costs payable in respect of operating leases are charged to the profit and loss account in equal amounts over the period of the lease.

f) Pension scheme

The company makes payments into defined contribution schemes. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the funds.

GSA Techsource Limited

Notes to the abbreviated accounts (continued)

2 Tangible fixed assets

	<u>Total</u> £
Cost	
At 1 July 2015 and 30 June 2016	37,698
Depreciation	
At 1 July 2015	29,056
Charge for the year	1,895
At 30 June 2016	30,951
Net book value	
At 30 June 2016	£6,747
At 30 June 2015	£8,642

3 Share capital

	<u>2016</u>	<u>2015</u>
Allotted, called up and fully paid		
50,000 Ordinary shares of 1p each	£500	£500

4 Contingent liabilities

A fixed and floating charge was created on 10 May 2013 in favour of Mr D C Dawson. Secured Loan notes of £1,275,000 issued by Joy Harvey Jones Limited in favour of Mr D C Dawson and Mrs L Dawson are guaranteed by the company. At 30 June 2016 £675,000 remained payable to Mr D C Dawson and Mrs L Dawson.