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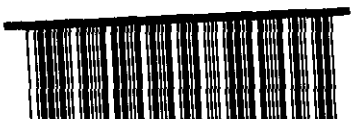
REGISTERED NUMBER: 3288521 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2004

FOR

GS SYSTEMS LTD



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COMPANIES HOUSE
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22/07/05

GS SYSTEMS LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2004

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GS SYSTEMS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2004

DIRECTORS:	Mr N C Nielsen Mr B D Nielsen
SECRETARY:	Mr N C Nielsen
REGISTERED OFFICE:	119-121 Buxton Road Stockport Cheshire SK2 6LR
REGISTERED NUMBER:	3288521 (England and Wales)
ACCOUNTANTS:	Allens C.A. Limited Chartered Accountants 123 Wellington Road South Stockport Cheshire SK1 3TH

GS SYSTEMS LTD

ABBREVIATED BALANCE SHEET
31ST DECEMBER 2004

	Notes	2004 £	2004 £	2003 £	2003 £
FIXED ASSETS:					
Tangible assets	2		**31,711**		29,385
CURRENT ASSETS:					
Stocks		**63,270**		64,274	
Debtors		**158,086**		*79,648*	
Cash at bank and in hand		**72,291**		175,117	
		293,647		319,039	
CREDITORS: Amounts falling due within one year		**137,949**		184,215	
NET CURRENT ASSETS:			**155,698**		134,824
TOTAL ASSETS LESS CURRENT LIABILITIES:			**187,409**		164,209
CREDITORS: Amounts falling *due after more than one year*			**(33,563)**		(30,245)
PROVISIONS FOR LIABILITIES AND CHARGES:			**(451)**		(319)
			£153,395		£133,645
CAPITAL AND RESERVES:					
Called up share capital	3		**1,000**		1,000
Profit and loss account			**152,395**		132,645
SHAREHOLDERS' FUNDS:			**£153,395**		£133,645

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

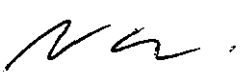
The notes form part of these abbreviated accounts

GS SYSTEMS LTD

ABBREVIATED BALANCE SHEET
31ST DECEMBER 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



Mr N C Nielsen - Director

Approved by the Board on 19th July 2005

The notes form part of these abbreviated accounts

GS SYSTEMS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2004

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st January 2004	**100,134**
Additions	**11,508**
Disposals	**(12,749)**
At 31st December 2004	**98,893**
DEPRECIATION:	
At 1st January 2004	**70,749**
Charge for year	**7,373**
Eliminated on disposals	**(10,940)**
At 31st December 2004	**67,182**
NET BOOK VALUE:	
At 31st December 2004	**31,711**
At 31st December 2003	29,385

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2004 £	2003 £
10,000	Ordinary shares	£1	**10,000**	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
1,000	Ordinary shares	£1	**1,000**	1,000

4. CONTROLLING INTEREST

The company is controlled by the directors.