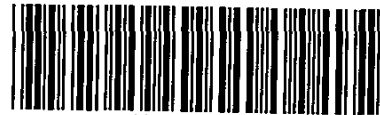


REGISTERED NUMBER: 03288521 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011
FOR
GS SYSTEMS LTD

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COMPANIES HOUSE

GS SYSTEMS LTD (REGISTERED NUMBER: 03288521)

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FOR THE YEAR ENDED 31 DECEMBER 2011

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GS SYSTEMS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2011

DIRECTORS:

N C Nielsen
B D Nielsen

SECRETARY:

N C Nielsen

REGISTERED OFFICE:

119-121 Buxton Road
Stockport
Cheshire
SK2 6LR

REGISTERED NUMBER:

03288521 (England and Wales)

ACCOUNTANTS:

Allens Accountants Limited
Chartered Accountants
123 Wellington Road South
Stockport
Cheshire
SK1 3TH

GS SYSTEMS LTD (REGISTERED NUMBER: 03288521)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2011

	Notes	31/12/11 £	£	31/12/10 £	£
FIXED ASSETS					
Tangible assets	2		57,366		50,000
CURRENT ASSETS					
Stocks		41,726		56,593	
Debtors		147,923		129,105	
Cash at bank		101,261		75,075	
		<u>290,910</u>		<u>260,773</u>	
CREDITORS					
Amounts falling due within one year	3	<u>113,430</u>		<u>133,160</u>	
NET CURRENT ASSETS			<u>177,480</u>		<u>127,613</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			234,846		177,613
CREDITORS					
Amounts falling due after more than one year	3		(5,262)		-
PROVISIONS FOR LIABILITIES			<u>(756)</u>		<u>(750)</u>
NET ASSETS			<u>228,828</u>		<u>176,863</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>227,828</u>		<u>175,863</u>
SHAREHOLDERS' FUNDS			<u>228,828</u>		<u>176,863</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

GS SYSTEMS LTD (REGISTERED NUMBER 03288521)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 17 April 2012 and were signed on its behalf by



N C Nielsen - Director



B D Nielsen - Director

The notes form part of these abbreviated accounts

CS SYSTEMS LTD (REGISTERED NUMBER. 03288521)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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 April 2008)

Turnover

Turnover represents the total amount receivable by the company for goods supplied and services provided, excluding value added tax and trade discounts

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

Improvements to property	- 5% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	151,746
Additions	19,161
At 31 December 2011	170,907
DEPRECIATION	
At 1 January 2011	101,746
Charge for year	11,795
At 31 December 2011	113,541
NET BOOK VALUE	
At 31 December 2011	57,366
At 31 December 2010	50,000

CS SYSTEMS LTD (REGISTERED NUMBER: 03288521)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011

3 CREDITORS

Creditors include an amount of £9,510 (31/12/10 - £4,501) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	31/12/11		31/12/10	
Number	Class		£		£	
800	'A' Ordinary	£1	800		800	
200	'B' Ordinary	£1	200		200	
			<u>1,000</u>		<u>1,000</u>	

5 TRANSACTIONS WITH DIRECTORS

The company was charged £26,350 (2010 £26,350) for rent of a property owned jointly by the directors

During the year the company paid dividends of £82,000 (2010 £82,600) to the directors

These transactions are considered to have taken place at arms length on normal commercial terms

6 CONTROLLING INTEREST

The company is controlled by the directors