REGISTERED NUMBER: 03288521 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2014

FOR

GS SYSTEMS LTD

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GS SYSTEMS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2014

DIRECTORS:	N C Nielsen R J Tarran A 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
31ST DECEMBER 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		**57,698**		57,604
CURRENT ASSETS					
Stocks		**34,270**		36,560	
Debtors		**163,801**		119,957	
Cash at bank		**112,659**		112,003	
		310,730		268,520	
CREDITORS					
Amounts falling due within one year	3	**157,861**		152,882	
NET CURRENT ASSETS			**152,869**		115,638
TOTAL ASSETS LESS CURRENT LIABILITIES			**210,567**		173,242
CREDITORS					
Amounts falling due after more than one year	3		**(18,710)**		(46,157)
PROVISIONS FOR LIABILITIES			**(716)**		-
NET ASSETS			**191,141**		127,085
CAPITAL AND RESERVES					
Called up share capital	4		**600**		600
Capital redemption reserve			**400**		400
Profit and loss account			**190,141**		126,085
SHAREHOLDERS' FUNDS			**191,141**		127,085

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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

continued...

ABBREVIATED BALANCE SHEET - continued
31ST DECEMBER 2014

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 11th September 2015 and were signed on its behalf by:

N C Nielsen - Director

The notes form part of these abbreviated accounts

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.

continued...

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1st January 2014	**136,877**
Additions	**13,626**
Disposals	**(5,640)**
At 31st December 2014	**144,863**
DEPRECIATION	
At 1st January 2014	**79,273**
Charge for year	**12,874**
Eliminated on disposal	**(4,982)**
At 31st December 2014	**87,165**
NET BOOK VALUE	
At 31st December 2014	**57,698**
At 31st December 2013	57,604

3. **CREDITORS**

Creditors include an amount of £ 45,957 (2013 - £ 82,672) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2014**	2013
			£	£
400	'A' Ordinary	£1	**400**	400
200	'B' Ordinary	£1	**200**	200
			600	600

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.