

Registered Number 04760413

GIBSON INDEX LIMITED

Abbreviated Accounts

31 May 2012

Abbreviated Balance Sheet as at 31 May 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	6,855	9,140
Tangible assets	3	1,656	1,821
		<u>8,511</u>	<u>10,961</u>
Current assets			
Debtors		6,772	1,258
Cash at bank and in hand		-	257
		<u>6,772</u>	<u>1,515</u>
Creditors: amounts falling due within one year		<u>(40,664)</u>	<u>(19,346)</u>
Net current assets (liabilities)		<u>(33,892)</u>	<u>(17,831)</u>
Total assets less current liabilities		<u>(25,381)</u>	<u>(6,870)</u>
Provisions for liabilities		0	(135)
Total net assets (liabilities)		<u>(25,381)</u>	<u>(7,005)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(25,481)	(7,105)
Shareholders' funds		<u>(25,381)</u>	<u>(7,005)</u>

- For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 February 2013

And signed on their behalf by:

M Gibson, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared on a going concern basis despite the company having net liabilities of £25,381, as the director has indicated he is willing to support the company over the next twelve months.

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.

Turnover policy

Turnover represents net invoiced sales of goods and services, excluding value added tax, supplied to customers during the year. Income is recognised when services are completed to the extent that the customer has an obligation to pay all or part of the contract sums.

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principle rates in use are:

Equipment, fixtures and fittings - 20% on reducing balance

Intangible assets amortisation policy

Goodwill is amortised through the profit and loss account in equal installments over its estimated useful life.

Other accounting policies**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 nondiscounted 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.

2 Intangible fixed assets

	£
Cost	
At 1 June 2011	22,850
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2012	<u>22,850</u>
Amortisation	
At 1 June 2011	13,710

Charge for the year	2,285
On disposals	-
At 31 May 2012	<u>15,995</u>
Net book values	
At 31 May 2012	<u>6,855</u>
At 31 May 2011	<u>9,140</u>

3 Tangible fixed assets

	£
Cost	
At 1 June 2011	5,684
Additions	248
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2012	<u>5,932</u>
Depreciation	
At 1 June 2011	3,863
Charge for the year	413
On disposals	-
At 31 May 2012	<u>4,276</u>
Net book values	
At 31 May 2012	<u>1,656</u>
At 31 May 2011	<u>1,821</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2012	2011
	£	£
100 Ordinary shares of £1 each	100	100

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