

Groundwater Issues Consultancy Limited

Abbreviated Financial Statements

For the year ended 31 March 2007

Registered Number: 5069310



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Groundwater Issues Consultancy Limited

Abbreviated Financial Statements

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Balance Sheet

	Notes	2007 £	2006 £
Tangible Fixed Assets	2	<u>367</u> 367	<u>552</u> 552
Current Assets			
Debtors	3	-	95
Cash at Bank and in Hand		<u>546</u> 546	<u>521</u> 616
Creditors: Amounts Falling Due Within One Year	4	<u>(4,643)</u>	<u>(4,643)</u>
Net Current Liabilities		<u>(4,097)</u>	<u>(4,027)</u>
Net Liabilities		<u>(3,730)</u>	<u>(3,475)</u>
Capital and Reserves			
Called up Share Capital	5	3,000	3,000
Profit and Loss Account	6	<u>(6,730)</u>	<u>(6,475)</u>
Shareholders Funds	7	<u>(3,730)</u>	<u>(3,475)</u>

For the period to 31 March 2007, the company was entitled to exemption under s249A(1) of the Companies Act 1985,

No notice has been deposited under s249B(2) in relation to its accounts for the financial period

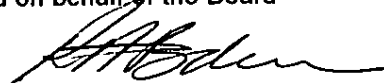
The directors acknowledge their responsibilities for

- a) ensuring that the company keeps accounting records which comply with s221, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of s226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

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

These financial statements were approved by the Board on 28 January 2008

Signed on behalf of the Board



Ms R Bateman
Director

Groundwater Issues Consultancy Limited

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Notes to the Abbreviated Financial Statements

1. Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention and on a going concern basis

The accounts have been prepared on a going concern basis. This basis has been applied on the grounds that the director has agreed to continue to support the company for the foreseeable future

a) Turnover

Turnover consists of invoiced sales net of refunds

b) Fixed assets and depreciation

Fixed assets are stated at historical cost less depreciation

Depreciation has been provided at the following rates in order to write off assets over their estimated useful lives

Computer Equipment	33% straight line method
Office Equipment	33% straight line method

c) Deferred Taxation

Deferred tax liabilities are recognised in respect of all timing that have originated but not reversed by the balance sheet date

Deferred tax assets in respect of timing differences and unrelieved tax losses are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits

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Notes to the Abbreviated Financial Statements (continued)

2. Tangible Fixed Assets

	Office Equip & Computers £	Total £
Cost or Valuation		
As at 1 April 2006	1,241	1,241
Additions	-	-
As at 31 March 2007	1,241	1,241
Depreciation		
As at 1 April 2006	689	689
Charge for the trading period	185	185
As at 31 March 2007	874	874
Net Book Value		
As at 31 March 2007	367	367
As at 31 March 2006	552	552

3. Debtors

	2007 £	2006 £
Trade Debtors	-	-
Other Debtors	-	95
	-	95

All debtors are due within one year

4. Creditors: Amounts falling due within one year

	2007 £	2006 £
Trade Creditors	-	-
Directors' Current Account	4,643	4,643
Tax and social security	-	-
Other Creditors	-	-
	4,643	4,643

There were no secured creditors as at 31 March 2007 (2006 nil)

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Notes to the Abbreviated Financial Statements (continued)

5. Share Capital

	2007 £	2006 £
Authorised:		
Ordinary Shares of £1 each	<u>3,000</u>	<u>3,000</u>
	3,000	3,000
	2007 £	2006 £
Allotted, Called Up and Fully Paid		
Ordinary Shares of £1 each	<u>3,000</u>	<u>3,000</u>
	3,000	3,000

Three thousand subscriber shares were allotted on 10 March 2004

6. Profit and Loss Account

	2007 £	2006 £
Balance brought forward as at 1 April 2006	(6,475)	(3,276)
Retained loss for the financial period	(255)	(3,199)
Balance carried forward as at 31 March 2007	(6,730)	(6,475)

7. Reconciliation of Shareholders Funds

	2007 £	2006 £
Loss for the financial period	(255)	(3,199)
Movement in the period	(255)	(3,199)
Deficit in Shareholders Funds brought forward	(3,475)	(276)
Deficit in Shareholders Funds carried forward	(3,730)	(3,475)

8. Related Party Transactions

At the period end the company owed Ms R Bateman £4,643 (2006 £4,643)

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Notes to the Abbreviated Financial Statements (continued)

9. Controlling Party

The company is a close company

Ms R Bateman controls the company as a result of holding 100% of the issued Ordinary Share Capital, being the sole director and managing the company on a day to day basis