

Registration number: 07580430

GSI Carbon Solutions Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016



Saul Fairholm Limited
24 Exchange Street
Retford
Nottinghamshire
DN22 6DT

GSI Carbon Solutions Limited
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GSI Carbon Solutions Limited
(Registration number: 07580430)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	12,516	17,326
Current assets			
Debtors		605,644	554,967
Cash at bank and in hand		4,385	153,996
		610,029	708,963
Creditors: Amounts falling due within one year		(619,412)	(719,095)
Net current liabilities		(9,383)	(10,132)
Total assets less current liabilities		3,133	7,194
Provisions for liabilities		(1,901)	(2,730)
Net assets		1,232	4,464
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		1,132	4,364
Shareholders' funds		1,232	4,464

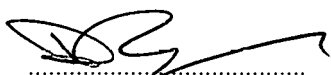
For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 25 April 2017 and signed on its behalf by:



Mr D D Bridges
Director

GSI Carbon Solutions Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Revenue represents the fair value of the consideration received or receivable for carbon reduction consultancy services, net of discounts and sales taxes. Revenue is recognised when it is probable that the economic benefits associated with a transaction will flow to the company and the amount of revenue and associated costs can be measured reliably.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% on reducing balance method
Computer equipment	33% straight line method

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

GSI Carbon Solutions Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	<u>36,785</u>	<u>36,785</u>
At 31 March 2016	<u>36,785</u>	<u>36,785</u>
Depreciation		
At 1 April 2015	19,459	19,459
Charge for the year	<u>4,810</u>	<u>4,810</u>
At 31 March 2016	<u>24,269</u>	<u>24,269</u>
Net book value		
At 31 March 2016	<u>12,516</u>	<u>12,516</u>
At 31 March 2015	<u>17,326</u>	<u>17,326</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4 Control

The company is controlled by Mr D D Bridges.