

**Abbreviated Unaudited Accounts
for the Year Ended 31 May 2012**

for

GB Therma-Chem Ltd

THURSDAY



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COMPANIES HOUSE

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for the Year Ended 31 May 2012**

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Company Information
for the Year Ended 31 May 2012

DIRECTORS:

R J Moffatt
R A Semple

SECRETARY:

Mrs L Moffatt

REGISTERED OFFICE:

c/o Campbell Dallas LLP
Titanium 1
King's Inch Place
Glasgow
G51 4BP

REGISTERED NUMBER:

SC115313 (Scotland)

ACCOUNTANTS:

Campbell Dallas LLP
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

GB Therma-Chem Ltd

**Abbreviated Balance Sheet
31 May 2012**

		2012	2011
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	144,912	153,414
CURRENT ASSETS			
Stocks		8,400	13,140
Debtors		261,614	280,659
Cash at bank		597,156	693,560
		<u>867,170</u>	<u>987,359</u>
CREDITORS			
Amounts falling due within one year		<u>310,083</u>	<u>285,008</u>
NET CURRENT ASSETS		<u>557,087</u>	<u>702,351</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>701,999</u>	<u>855,765</u>
PROVISIONS FOR LIABILITIES		<u>792</u>	<u>1,264</u>
NET ASSETS		<u><u>701,207</u></u>	<u><u>854,501</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>701,107</u>	<u>854,401</u>
SHAREHOLDERS' FUNDS		<u><u>701,207</u></u>	<u><u>854,501</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 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

Abbreviated Balance Sheet - continued
31 May 2012

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 28 February 2013 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Robert J. Moffatt', with a stylized flourish at the end.

R J Moffatt - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2012**

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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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 provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	
and 31 May 2012	<u>280,500</u>
DEPRECIATION	
At 1 June 2011	127,086
Charge for year	<u>8,502</u>
At 31 May 2012	<u>135,588</u>
NET BOOK VALUE	
At 31 May 2012	<u>144,912</u>
At 31 May 2011	<u>153,414</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>