

Registered Number SC178441

G.C. COOLING SERVICES LIMITED

Abbreviated Accounts

31 August 2012

Abbreviated Balance Sheet as at 31 August 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	4,950	4,775
		<u>4,950</u>	<u>4,775</u>
Current assets			
Stocks		10,400	7,400
Debtors	3	43,064	170,528
Cash at bank and in hand		34,271	26,448
		<u>87,735</u>	<u>204,376</u>
Creditors: amounts falling due within one year		<u>(85,951)</u>	<u>(187,560)</u>
Net current assets (liabilities)		<u>1,784</u>	<u>16,816</u>
Total assets less current liabilities		<u>6,734</u>	<u>21,591</u>
Provisions for liabilities		<u>(990)</u>	<u>(955)</u>
Total net assets (liabilities)		<u>5,744</u>	<u>20,636</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		5,644	20,536
Shareholders' funds		<u>5,744</u>	<u>20,636</u>

- For the year ending 31 August 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 31 May 2013

And signed on their behalf by:

G D Collins, Director

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

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents net invoiced sales of goods, excluding value added tax, attributable to the one principal activity of the company being that of air conditioning specialists.

Tangible assets depreciation policy

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

Plant & Machinery - 20% reducing balance

Fixtures & Fittings - 20 % reducing balance

Motor Vehicles - 25% reducing balance

Computer Equipment - 33.33% reducing balance

Other accounting policies**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Going Concern

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 Tangible fixed assets

	£
Cost	
At 1 September 2011	10,583
Additions	1,787
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2012	<u>12,370</u>
Depreciation	
At 1 September 2011	5,808
Charge for the year	1,612
On disposals	-
At 31 August 2012	<u>7,420</u>
Net book values	

At 31 August 2012	<u>4,950</u>
At 31 August 2011	<u>4,775</u>

3 Debtors

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
Debtors include the following amounts due after more than one year	6,508	8,189

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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