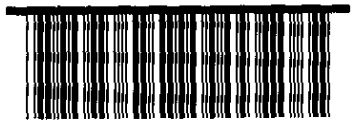
Registration number 220185

Gunning Duncan Financial Services Ltd

Abbreviated accounts

for the year ended 30 June 2003



Accountants' report on the unaudited financial statements to the directors of Gunning Duncan Financial Services Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2003 set out on pages 2 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Gillespies
Chartered Accountants
33 Leslie Street
Blairgowrie
PH10 6AW

Date: 18 December 2003

Gunning Duncan Financial Services Ltd

Abbreviated balance sheet
as at 30 June 2003

	Notes	2003 £	2003 £	2002 £	2002 £
Fixed assets					
Investments	**2**		25,692		18,430
Current assets					
Debtors		2		2	
		2		2	
Creditors: amounts falling due within one year		(2,678)		(2,678)	
Net current liabilities			(2,676)		(2,676)
Net assets			23,016		15,754
Capital and reserves					
Called up share capital	**3**		2		2
Profit and loss account			23,014		15,752
Shareholders' funds			23,016		15,754

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 4 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 30 June 2003

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 18 December 2003 and signed on its behalf by

Jim Duncan
Director

The notes on pages 4 to 4 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 30 June 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the Company's share of profits from the Gunning Duncan Partnership.

1.3. Investments

Fixed asset investments are stated at cost.

2. Fixed assets

	Investments £	Total £
Cost		
At 1 July 2002	18,430	18,430
Additions	7,262	7,262
At 30 June 2003	25,692	25,692
Net book values		
At 30 June 2003	25,692	25,692
At 30 June 2002	18,430	18,430

2.1. Investment details

	2003 £	2002 £
Directors' valuation of unlisted investments	25,692	18,430

The directors' valuation of unlisted investments represents the balance on the company's capital account within the Gunning Duncan Partnership.

3. Share capital

	2003 £	2002 £
Allotted, called up and fully paid		
2.00 Ordinary shares of £1.00 each	2	2