REGISTERED NUMBER. SC220185 (Scotland)

Abbreviated Accounts for the Year Ended 30 June 2007

for

Gunning Duncan Financial Services Ltd

TUESDAY



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COMPANIES HOUSE

Gunning Duncan Financial Services Ltd

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Company Information for the Year Ended 30 June 2007

DIRECTORS:	J Duncan Mrs J Gunning Duncan
SECRETARY:	Mrs J Gunning Duncan
REGISTERED OFFICE.	8 Shepherd Lane ARBROATH Angus DD11 4HZ
REGISTERED NUMBER:	SC220185 (Scotland)
ACCOUNTANTS.	Gillespie Inverarity & Co Chartered Accountants 33 Leslie Street BLAIRGOWRIE Perthshire PH10 6AW

Gunning Duncan Financial Services Ltd

Abbreviated Balance Sheet
30 June 2007

	Notes	30 6 07 £	£	30 6 06 £	£
FIXED ASSETS					
Tangible assets	2		8,278		10,793
CURRENT ASSETS					
Debtors		8,159		9,924	
Cash at bank and in hand		3,281		804	
		11,440		10,728	
CREDITORS					
Amounts falling due within one year		25,838		18,944	
NET CURRENT LIABILITIES			(14,398)		(8,216)
TOTAL ASSETS LESS CURRENT LIABILITIES			(6,120)		2,577
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			(6,122)		2,575
SHAREHOLDERS' FUNDS			(6,120)		2,577

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 25 April 2008 and were signed on its behalf by

J Duncan Director

The notes form part of these abbreviated accounts

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 January 2007)

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

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

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

	Total £
COST	
At 1 July 2006	15,392
Additions	373
At 30 June 2007	15,765
DEPRECIATION	
At 1 July 2006	4,599
Charge for year	2,888
At 30 June 2007	7,487
NET BOOK VALUE	
At 30 June 2007	8,278
At 30 June 2006	10,793

continued

3 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	30 6 07 £	30 6 06 £
1,000	Ordinary	1	1,000	1,000

Allotted, issued and fully paid

Number	Class	Nominal value	30 6 07 £	30 6 06 £
2	Ordinary	1	2	2