Registered Number SC220185

Gunning Duncan Financial Services Ltd

Abbreviated Accounts

30 June 2011

Company Information

Registered Office:
33 Leslie Street
BLAIRGOWRIE
Perthshire
PH10 6AW

Reporting Accountants:
Gillespie Inverarity & Co
Chartered Accountants
33 Leslie Street
BLAIRGOWRIE
Perthshire
PH10 6AW

Gunning Duncan Financial Services Ltd **Registered Number SC220185**

Balance Sheet as at 30 June 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		3,205		4,284
			3,205		4,284
Current assets					
Debtors		19,943		14,737	
Cash at bank and in hand		2,301		3,335	
Total current assets		22,244		18,072	
Creditors: amounts falling due within one year		(24,491)		(26,569)	
Net current assets (liabilities)			(2,247)		(8,497)
Total assets less current liabilities			958		(4,213)
Total net assets (liabilities)			958		(4,213)
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			956		(4,215)
Shareholders funds			958		(4,213)

a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 March 2012

And signed on their behalf by:
J Duncan, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

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.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 July 2010	17,980
Additions	100
At 30 June 2011	18,080
Depreciation	
At 01 July 2010	13,696
Charge for year	1,179
At 30 June 2011	14,875
Net Book Value	
At 30 June 2011	3,205
At 30 June 2010	4,284

3 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2