Registered number: SC220185

GUNNING DUNCAN FINANCIAL SERVICES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

Gunning Duncan Financial Services Ltd
Company No. SC220185
Abbreviated Balance Sheet 30 June 2016

	Notes	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Tangible Assets	**2**		736		304
			736		304
CURRENT ASSETS					
Debtors		25,822		23,884	
Cash at bank and in hand		601		253	
		26,423		24,137	
Creditors: Amounts Falling Due Within One Year		(10,936)		(9,369)	
NET CURRENT ASSETS (LIABILITIES)			15,487		14,768
TOTAL ASSETS LESS CURRENT LIABILITIES			16,223		15,072
PROVISIONS FOR LIABILITIES					
Provisions For Charges			(10,000)		(10,000)
NET ASSETS			6,223		5,072
CAPITAL AND RESERVES					
Called up share capital	**3**		2		2
Profit and Loss Account			6,221		5,070
SHAREHOLDERS' FUNDS			6,223		5,072

For the year ending 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Jim Duncan

31/03/2017

Gunning Duncan Financial Services Ltd
Notes to the Abbreviated Accounts
For The Year Ended 30 June 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% on reducing balance
Computer Equipment	33% on reducing balance

2. Tangible Assets

	Total
Cost	**£**
As at 1 July 2015	5,234
Additions	788
As at 30 June 2016	6,022
Depreciation	
As at 1 July 2015	4,930
Provided during the period	356
As at 30 June 2016	5,286
Net Book Value	
As at 30 June 2016	736
As at 1 July 2015	304

3. Share Capital

	Value	Number	2016	2015
Allotted, called up and fully paid	**£**		**£**	**£**
Ordinary shares	1.000	2	2	2

4. Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

	As at 1 July 2015	Amounts advanced	Amounts repaid	As at 30 June 2016
	£	£	£	£
Mr Jim Duncan	20,790	30,903	31,142	20,551
Mrs June Gunning-Duncan	(545)	32,993	31,142	1,306

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

	2016	2015
	£	£
Mr Jim Duncan	15,000	10,500
Mrs June Gunning-Duncan	15,000	10,500

5. **Ultimate Controlling Party**

Mr and Mrs Duncan own the whole of the share capital and are therefore joint controlling parties.

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 1072 of the Companies Act 2006.