

G2 INTERIORS LIMITED**Abbreviated accounts****For the year ended 28 February 2012****Registration number SC254608**

GRANTS
Chartered Accountants

G2 INTERIORS LIMITED

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G2 INTERIORS LIMITED

**Chartered Accountants' report on the unaudited financial statements to the directors of
G2 INTERIORS LIMITED**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the Company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet as at 28 February 2012 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



GRANTS
Chartered Accountants
Centrum Offices
38 Queen Street
Glasgow
G1 3DX

Date: 13 / 11 / 12

G2 INTERIORS LIMITED

Abbreviated balance sheet as at 28 February 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		23,063		17,398
Current assets					
Stocks		5,000		5,000	
Debtors		787,910		532,495	
Bank		34,596		-	
		<u>827,506</u>		<u>537,495</u>	
Creditors: amounts falling due within one year		<u>(774,727)</u>		<u>(520,260)</u>	
Net current assets			<u>52,779</u>		<u>17,235</u>
Total assets less current liabilities			75,842		34,633
Creditors: amounts falling due after more than one year			(8,909)		-
Provisions for liabilities			<u>(1,850)</u>		<u>-</u>
Net assets			<u>65,083</u>		<u>34,633</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			64,983		34,533
Shareholders' funds			<u>65,083</u>		<u>34,633</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

G2 INTERIORS LIMITED

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 28 February 2012**

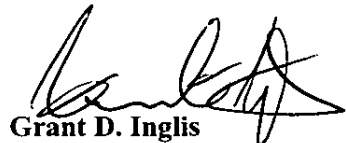
In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 28 February 2012 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; 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 393 and which otherwise comply with the provisions of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies .

21/10/12

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



Grant D. Inglis
Director

Registration number SC254608

The notes on pages 4 to 5 form an integral part of these financial statements.

G2 INTERIORS LIMITED

Notes to the abbreviated financial statements for the year ended 28 February 2012

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 April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% straight line
Fixtures, fittings and equipment	-	20% straight line
Motor vehicles	-	25% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

G2 INTERIORS LIMITED

Notes to the abbreviated financial statements for the year ended 28 February 2012

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 March 2011	104,569
Additions	16,683
At 28 February 2012	<u>121,252</u>
Depreciation	
At 1 March 2011	87,171
Charge for year	11,018
At 28 February 2012	<u>98,189</u>
Net book values	
At 28 February 2012	<u>23,063</u>
At 28 February 2011	<u>17,398</u>

3. Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum in year
	2012	2011	
	£	£	£
Grant D. Inglis	33,955	50,867	85,744
George R. McKenzie	<u>85,996</u>	<u>55,829</u>	<u>140,605</u>