

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

GDC Design Limited

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for the Year Ended 31 December 2012

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GDC Design Limited

Company Information
for the Year Ended 31 December 2012

DIRECTORS:

Mr G A Christie
Mr R N Orminston
Mrs A M Christie

REGISTERED OFFICE:

33a Admiral Street
Glasgow
G41 1HR

REGISTERED NUMBER:

SC256359 (Scotland)

ACCOUNTANTS:

Wagner Associates Limited
The Connal Building
34 West George Street
Glasgow
G2 1DA

Abbreviated Balance Sheet

31 December 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Tangible assets	2		13,717		15,748
CURRENT ASSETS					
Stocks		24,296		46,296	
Debtors		88,813		64,005	
Cash at bank		-		30,596	
		<u>113,109</u>		<u>140,897</u>	
CREDITORS					
Amounts falling due within one year		<u>119,070</u>		<u>145,673</u>	
NET CURRENT LIABILITIES			<u>(5,961)</u>		<u>(4,776)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,756		10,972
CREDITORS					
Amounts falling due after more than one year			<u>(4,405)</u>		<u>(9,635)</u>
PROVISIONS FOR LIABILITIES			<u>-</u>		<u>(78)</u>
NET ASSETS			<u>3,351</u>		<u>1,259</u>
CAPITAL AND RESERVES					
Called up share capital	3		999		999
Profit and loss account			<u>2,352</u>		<u>260</u>
SHAREHOLDERS' FUNDS			<u>3,351</u>		<u>1,259</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

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continued...

GDC Design Limited (Registered number: SC256359)

Abbreviated Balance Sheet - continued

31 December 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 September 2013 and were signed on its behalf by:

Mr G A Christie - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012

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.

Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less residual value of each asset over its estimated useful life.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 January 2012	60,297
Additions	2,077
At 31 December 2012	<u>62,374</u>
DEPRECIATION	
At 1 January 2012	44,549
Charge for year	4,108
At 31 December 2012	<u>48,657</u>
NET BOOK VALUE	
At 31 December 2012	<u>13,717</u>
At 31 December 2011	<u>15,748</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
999	Ordinary	£1	<u>999</u>	<u>999</u>

4. **TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the years ended 31 December 2012 and 31 December 2011:

	31.12.12 £	31.12.11 £
Mr G A Christie		
Balance outstanding at start of year	-	-
Amounts advanced	27,842	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>27,842</u>	<u>-</u>
Mr R N Orminston		
Balance outstanding at start of year	-	-
Amounts advanced	22,587	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>22,587</u>	<u>-</u>

Interest is charged at 5% on the loans outstanding to the Directors.

GDC Design Limited

Report of the Accountants to the Directors of
GDC Design Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2012 set out on pages nil to nil 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 and explanations supplied to us.

Wagner Associates Limited
The Connal Building
34 West George Street
Glasgow
G2 1DA

Date:

This page does not form part of the abbreviated accounts

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.