REGISTERED NUMBER: SC277773 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

GEMCO SYSTEMS LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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

GEMCO SYSTEMS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTOR:	W C Gracie
SECRETARY:	Mrs L Gracie
REGISTERED OFFICE:	64 Dawson Drive Westhill Aberdeenshire AB32 6NS
REGISTERED NUMBER:	SC277773 (Scotland)
ACCOUNTANTS:	Fyfe Moir & Associates 58 Queens Road Aberdeen Grampian AB15 4YE

GEMCO SYSTEMS LTD (REGISTERED NUMBER: SC277773)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Tangible assets	2		1,950		1,308
CURRENT ASSETS					
Debtors		35,099		26,675	
Cash at bank		12,673		22,205	
		47,772		48,880	
CREDITORS					
Amounts falling due within one year		47,233		46,500	
NET CURRENT ASSETS			539		2,380
TOTAL ASSETS LESS CURRENT LIABILITIES			2,489		3,688
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			2,389		3,588
SHAREHOLDERS' FUNDS			2,489		3,688

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 director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

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 director on 3 February 2013 and were signed by:

W C Gracie - 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 at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 15% on cost

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 January 2012	1,953
Additions	1,100
At 31 December 2012	3,053
DEPRECIATION	
At 1 January 2012	645
Charge for year	458
At 31 December 2012	1,103
NET BOOK VALUE	
At 31 December 2012	1,950
At 31 December 2011	1,308

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
100	Ordinary	£1	100	100

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.