Registration number: SC293102

Glasgow Health Solutions Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2011



Becketts
Chartered Accountants
Beckett House
Sovreign Court
Wyrefields
Poulton Business Park
Poulton-le-Fylde
FY6 8JX

Glasgow Health Solutions Limited

Contents

Abbreviated Balance Sheet ..... 1 to 2

Notes to the Abbreviated Accounts ..... 3 to 5

Glasgow Health Solutions Limited
(Registration number: SC293102)
Abbreviated Balance Sheet at 31 August 2011

	Note	2011 £	2010 £
Fixed assets			
Intangible fixed assets		4,250	4,500
Tangible fixed assets		108,252	101,253
Investments		10,000	-
		122,502	105,753
Current assets			
Stocks		153,087	222,567
Debtors	3	117,455	56,361
Cash at bank and in hand		286,005	122,672
		556,547	401,600
Creditors: Amounts falling due within one year	4	(574,555)	(404,845)
Net current liabilities		(18,008)	(3,245)
Total assets less current liabilities		104,494	102,508
Creditors: Amounts falling due after more than one year	4	(51,500)	(87,500)
Provisions for liabilities		(8,350)	(6,927)
Net assets		44,644	8,081
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		43,644	7,081
Shareholders' funds		44,644	8,081

The notes on pages 3 to 5 form an integral part of these financial statements.

Glasgow Health Solutions Limited

(Registration number: SC293102)

Abbreviated Balance Sheet at 31 August 2011

..... continued

For the year ending 31 August 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 10 May 2012 and signed on its behalf by:

.....
Mr Ramsay McLellan
Director

Glasgow Health Solutions Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2011

1 Accounting policies

Basis of preparation
The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill
Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation
Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	5% straight line

Depreciation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line
Fixtures and fittings	15% reducing balance
Land and buildings - short leasehold improvements	15% straight line
Plant and machinery	20% straight line

Research and development
Research and development expenditure is written off as incurred.

Fixed asset investments
Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock and work in progress
Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax
Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency
Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing
Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions
The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 September 2010	5,000	135,794	-	140,794
Additions	-	41,289	10,000	51,289
At 31 August 2011	5,000	177,083	10,000	192,083
Depreciation				
At 1 September 2010	500	34,541	-	35,041
Charge for the year	250	34,290	-	34,540
At 31 August 2011	750	68,831	-	69,581

Net book value				
At 31 August 2011	4,250	108,252	10,000	122,502
At 31 August 2010	4,500	101,253	-	105,753

3 Debtors

Debtors includes £nil (2010 - £nil) receivable after more than one year.

4 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2011 £	2010 £
Amounts falling due after more than one year	51,500	87,500

5 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

6 Related party transactions

Directors' advances and credits

	2011 Advance/ Credit £	2011 Repaid £	2010 Advance/ Credit £	2010 Repaid £
At the year end the company was owed	-	-	837	-
At the year end the company was owed	-	-	336	-