Registered Number SC308520

GENESIS TECHNOLOGIES LIMITED

Abbreviated Accounts

31 December 2012

GENESIS TECHNOLOGIES LIMITED **Registered Number SC308520**

Abbreviated Balance Sheet as at 31 December 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	54,386	109,205
		54,386	109,205
Current assets			
Stocks		96,097	133,504
Debtors		1,006,577	964,238
Cash at bank and in hand		111,757	16,777
		1,214,431	1,114,519
Creditors: amounts falling due within one year		(1,211,390)	(1,170,303)
Net current assets (liabilities)		3,041	(55,784)
Total assets less current liabilities		57,427	53,421
Total net assets (liabilities)		57,427	53,421
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		56,427	52,421
Shareholders' funds		57,427	53,421

- For the year ending 31 December 2012 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 30 September 2013

And signed on their behalf by:
Mr N A Davidson, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment 50% straight line method

Fixture and fittings 50% straight line method

Test equipments 50% straight line method

Other accounting policies

Going Concern

The directors believes the company to be a going concern and will continue to give their support to the company over the next 12 months.

Stocks

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

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	118,611
Additions	8,497
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	127,108
Depreciation	
At 1 January 2012	9,406
Charge for the year	63,316

On disposals	-
At 31 December 2012	72,722
Net book values	
At 31 December 2012	54,386
At 31 December 2011	109,205

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid

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