Registered Number SC320779

GMT Well Services Ltd

Abbreviated Accounts

31 March 2012

Company Information

Registered Office:
1st Floor, Inchbraoch House
South Quay
Ferryden
Montrose
Angus
DD10 9SL

Reporting Accountants:
Account Tax Ltd
Chartered Certified Accountants
1st Floor, Inchbraoch House
South Quay
Ferryden
Montrose
Angus
DD10 9SL

GMT Well Services Ltd **Registered Number SC320779**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		180		240
			180		240
Current assets					
Debtors		21,672		11,664	
Cash at bank and in hand		82,710		54,962	
Total current assets		104,382		66,626	
Creditors: amounts falling due within one year		(35,529)		(29,695)	
Net current assets (liabilities)			68,853		36,931
Total assets less current liabilities			69,033		37,171
Total net assets (liabilities)			69,033		37,171
Capital and reserves					
Called up share capital	3		8		8
Profit and loss account			69,025		37,163
Shareholders funds			69,033		37,171

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 01 June 2012

And signed on their behalf by:
L Barclay, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 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 services, excluding value added tax.

Deferred tax

Deferred tax due to timing differences is immaterial and therefore not recognised.

Depreciation

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

Computer equipment 25% on reducing balance

2 **Tangible fixed assets**

	Total
	£
Cost	
At 01 April 2011	480
At 31 March 2012	480
Depreciation	
At 01 April 2011	240
Charge for year	60
At 31 March 2012	300
Net Book Value	
At 31 March 2012	180
At 31 March 2011	240

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
8 Ordinary shares of £1 each	8	8

4 RELATED PARTY DISCLOSURES

The company was under the control of L Barclay and GM Barclay, the directors, throughout the currentand previous year. During the year dividends of £19,500 were paid to L Barclay and £32,500 to GM Barclay. During the year the director, L Barclay, further advanced the company net amounts totalling £2,912. As at 31 March 2012 included within other creditors is a balance outstanding due to the director of £2,531 (2011 - £5,443). No interest was paid on this loan.