

Registered Number SC343213

GS2 Engineering Ltd

Abbreviated Accounts

31 March 2011

GS2 Engineering Ltd

Registered Number SC343213

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

GS2 Engineering Ltd

Registered Number SC343213

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	186	374
		<u>186</u>	<u>374</u>
Current assets			
Debtors		0	9,879
Cash at bank and in hand		109,669	123,884
Total current assets		<u>109,669</u>	<u>133,763</u>
Creditors: amounts falling due within one year		(13,822)	(38,140)
Net current assets (liabilities)		95,847	95,623
Total assets less current liabilities		<u>96,033</u>	<u>95,997</u>
Total net assets (liabilities)		<u>96,033</u>	<u>95,997</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		96,032	95,996
Shareholders funds		<u>96,033</u>	<u>95,997</u>

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- a. For the year ending 31 March 2011 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 24 November 2011

And signed on their behalf by:

GC Simpson, 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 2011

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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 cost

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 April 2010	-	<u>750</u>
At 31 March 2011	-	<u>750</u>
Depreciation		
At 01 April 2010		376
Charge for year	-	<u>188</u>
At 31 March 2011	-	<u>564</u>
Net Book Value		
At 31 March 2011		186
At 31 March 2010	-	<u>374</u>

3 **Share capital**

2011	2010
£	£

**Allotted, called up and fully
paid:**

1 Ordinary shares of £1 each

1

1

4 Related party disclosures

The company was under the control of G Simpson, the director, throughout the current and previous year. During the year no dividends were paid to G Simpson, the director. During the year the director has received net payments of £1,310. Included within other creditors is a balance of £13,159 (2010 £14,469) in respect of the directors loan account. No interest was paid on this loan.