

Abbreviated Accounts for the Year Ended 31 March 2016

for

GS2 ENGINEERING LTD

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for the Year Ended 31 March 2016**

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GS2 ENGINEERING LTD
Company Information
for the Year Ended 31 March 2016

DIRECTOR: GC Simpson

REGISTERED OFFICE: Traill Drive
Montrose
Angus
DD10 8SW

REGISTERED NUMBER: SC343213 (Scotland)

ACCOUNTANTS: Account Tax Ltd
Chartered Certified Accountants
Traill Drive
Montrose
Angus
DD10 8SW

GS2 ENGINEERING LTD (REGISTERED NUMBER: SC343213)**Abbreviated Balance Sheet
31 March 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		102,024		102,127
CURRENT ASSETS					
Debtors		-		5,850	
Cash at bank		307,736		<u>315,734</u>	
		307,736		321,584	
CREDITORS					
Amounts falling due within one year		<u>31,821</u>		<u>24,374</u>	
NET CURRENT ASSETS			275,915		<u>297,210</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			377,939		<u>399,337</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>377,938</u>		<u>399,336</u>
SHAREHOLDERS' FUNDS			<u>377,939</u>		<u>399,337</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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.
- (b)

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 20 December 2016 and were signed by:

GC Simpson - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016**

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 January 2015).

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 - 25% on reducing balance

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>103,765</u>
DEPRECIATION	
At 1 April 2015	1,638
Charge for year	<u>103</u>
At 31 March 2016	<u>1,741</u>
NET BOOK VALUE	
At 31 March 2016	<u>102,024</u>
At 31 March 2015	<u>102,127</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

4. RELATED PARTY DISCLOSURES

During the year, total dividends of £26,122 (2015 - £21,788) were paid to the director .

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016**

4. RELATED PARTY DISCLOSURES - continued

The company was under the control of the director, GC Simpson, throughout the current and previous year.

During the year the director advanced the company net amounts totalling £10,380. As at 31 March 2016 included within other creditors is a balance outstanding due to the director of £30,030 (2015 - £19,650). No interest has been charged on this loan.

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.