Registered Number SC433166

GABSIE LTD

Abbreviated Accounts

31 March 2016

GABSIE LTD **Registered Number SC433166**

Abbreviated Balance Sheet as at 31 March 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	1,900	2,560
		1,900	2,560
Current assets			
Debtors		14,008	63,318
Cash at bank and in hand		12,020	9,363
		26,028	72,681
Creditors: amounts falling due within one year		(26,068)	(36,615)
Net current assets (liabilities)		(40)	36,066
Total assets less current liabilities		1,860	38,626
Provisions for liabilities		(380)	(550)
Total net assets (liabilities)		1,480	38,076
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		1,380	37,976
Shareholders' funds		1,480	38,076

- For the year ending 31 March 2016 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 16 November 2016

And signed on their behalf by:
Mr D Ness, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
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 policy
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 15% on cost

Other accounting policies
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	4,402
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	4,402
Depreciation	
At 1 April 2015	1,842
Charge for the year	660
On disposals	-
At 31 March 2016	2,502
Net book values	
At 31 March 2016	1,900
At 31 March 2015	2,560

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	*2015*
	£	£
50 Ordinary shares of £1 each	50	50

50 Preference shares of £1 each	50	50

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