

Registered number: 05829937

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GSG SYSTEMS LTD

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015

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Prepared By:  
D J Warren & Co.  
Accountants  
Seven Oaks  
Clewers Hill  
Waltham Chase  
SO32 2LN

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GSG SYSTEMS LTD

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 March 2015

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~~The company's registered number is 05829937~~

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GSG SYSTEMS LTD

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Registered Number: 05829937

BALANCE SHEET AT 31 MARCH 2015

	2015	2014
Notes	£	£

## CURRENT ASSETS

Stock	1,055	54,099
Debtors (amounts falling due within one year)	157,454	243,626
Cash at bank and in hand	200,969	205,512
	<u>359,478</u>	<u>503,237</u>
CREDITORS: Amounts falling due within one year	<u>241,497</u>	<u>404,306</u>
NET CURRENT ASSETS	<u>117,981</u>	<u>98,931</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>117,981</u>	<u>98,931</u>
CAPITAL AND RESERVES		
Called up share capital	2	2
Profit and loss account	<u>117,979</u>	<u>98,929</u>
SHAREHOLDERS' FUNDS	<u>117,981</u>	<u>98,931</u>

For the year ending 31 March 2015 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 18 December 2015 and signed  
on their behalf by

Gordon John MCCORD

Director

GSG SYSTEMS LTD

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## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2015

#### 1. ACCOUNTING POLICIES

##### 1a. Basis Of Accounting

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

##### 1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1c. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

##### 1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions

that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

2. SHARE CAPITAL	2015	2014
	£	£
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

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