

Registered Number 05829937

GSG SYSTEMS LTD

Abbreviated Accounts

31 March 2010

Registered Number 05829937

	Notes	2010	2009
		£	£
Current assets			
Stocks		169,129	382,990
Debtors		183,842	179,968
Cash at bank and in hand		349,003	504,300
Total current assets		<u>701,974</u>	<u>1,067,258</u>
Creditors: amounts falling due within one year		(575,859)	(951,386)
Net current assets		126,115	115,872
Total assets less current liabilities		<u>126,115</u>	<u>115,872</u>
Total net Assets (liabilities)		126,115	115,872
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>126,113</u>	<u>115,870</u>
Shareholders funds		126,115	115,872

- a. For the year ending 31 March 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 17 December 2010

And signed on their behalf by:

G MCCORD, 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 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

2 Transactions with directors

During the year three commercial loans of £10,000 each were made to each director. Interest at 4.75% has been charged on the loans. The total closing balance, including interest, of £61,733 is included in debtors. The loans and interest were repaid in full on 30 May 2010.