

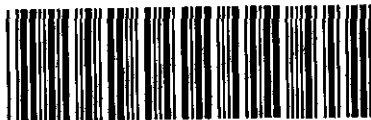
REGISTERED NUMBER: SC243599

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2009

FOR

GUNN PROJECTS LIMITED

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GUNN PROJECTS LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2009**

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GUNN PROJECTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2009**

DIRECTORS:	D L Nelson Mrs N Nelson
SECRETARY:	L A Nelson
REGISTERED OFFICE:	29 Cambridge Avenue Edinburgh EH6 5AW
REGISTERED NUMBER:	SC243599
ACCOUNTANTS:	Danzig & Co Chartered Accountants 8 - 12 Torphichen Street Edinburgh EH3 8JQ
BANKERS:	Bank of Scotland 600 Gorgie Road Edinburgh EH11 3XP

GUNN PROJECTS LIMITED**ABBREVIATED BALANCE SHEET
28 FEBRUARY 2009**

	Notes	2009 £	2008 £
FIXED ASSETS			
Intangible assets	2	22,236	29,958
Tangible assets	3	51,790	64,636
		<u>74,026</u>	<u>94,594</u>
CURRENT ASSETS			
Cash at bank		19,908	30,098
CREDITORS			
Amounts falling due within one year	4	(47,829)	(66,032)
NET CURRENT LIABILITIES		<u>(27,921)</u>	<u>(35,934)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		46,105	58,660
CREDITORS			
Amounts falling due after more than one year	4	(3,927)	(8,627)
PROVISIONS FOR LIABILITIES		<u>(2,870)</u>	<u>(3,346)</u>
NET ASSETS		<u>39,308</u>	<u>46,687</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Profit and loss account		39,307	46,686
SHAREHOLDERS' FUNDS		<u>39,308</u>	<u>46,687</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

GUNN PROJECTS LIMITED

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2009

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 2/4/2009 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D L Nelson', is written over a horizontal dotted line.

D L Nelson - Director

The notes form part of these abbreviated accounts

GUNN PROJECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2009

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 2007).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the franchise fee paid in connection with the acquisition of a business in 2006 and 2007, is being amortised evenly over its estimated useful life of 5 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2008	48,936
Additions	1,730
	<hr/>
At 28 February 2009	50,666
	<hr/>
AMORTISATION	
At 1 March 2008	18,978
Charge for year	9,452
	<hr/>
At 28 February 2009	28,430
	<hr/>
NET BOOK VALUE	
At 28 February 2009	22,236
	<hr/>
At 29 February 2008	29,958
	<hr/>

GUNN PROJECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued **FOR THE YEAR ENDED 28 FEBRUARY 2009**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2008	120,534
Additions	23,048
	<hr/>
At 28 February 2009	143,582
DEPRECIATION	
At 1 March 2008	55,897
Charge for year	35,895
	<hr/>
At 28 February 2009	91,792
NET BOOK VALUE	
At 28 February 2009	51,790
	<hr/>
At 29 February 2008	64,637
	<hr/>

4. CREDITORS

Creditors include an amount of £8,627 (2008 - £13,327) for which security has been given.

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2009 £	2008 £
100	Ordinary share	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2009 £	2008 £
1	Ordinary share	£1	1	1
			<hr/>	<hr/>

6. TRANSACTIONS WITH DIRECTOR

Included in other creditors is an amount of £34,288 (2008 - £50,070) due to D L Nelson, a director of the company. No fixed interest rates or repayment terms apply.

7. ULTIMATE CONTROLLING PARTY

D L Nelson holds the entire issued share capital of the company.