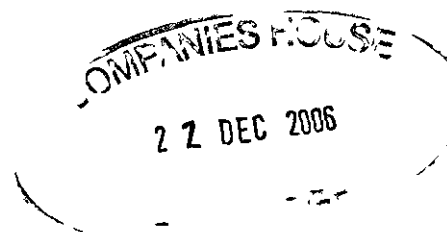


Registered number
SC243599

Gunn Projects Limited

Abbreviated Accounts

28 February 2006



Gunn Projects Limited
Abbreviated Balance Sheet
as at 28 February 2006

	Notes	2006 £	2005 £
Fixed assets			
Intangible assets	2	22,554	
Tangible assets	3	<u>34,882</u>	<u>20,204</u>
		57,436	20,204
Current assets			
Cash at bank and in hand		1,455	9,436
Creditors' amounts falling due within one year		(58,796)	(27,465)
Net current liabilities		<u>(57,341)</u>	<u>(18,029)</u>
Net assets		<u>95</u>	<u>2,175</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		94	2,174
Shareholder's funds		<u>95</u>	<u>2,175</u>

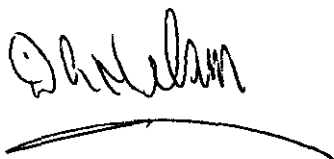
The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

David Nelson
Director



Approved by the board on 27 December 2006

Gunn Projects Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% straight line
Motor vehicles	25% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

2 Intangible fixed assets

£

Cost

Additions	25,532
At 28 February 2006	25,532

Amortisation

Provided during the year	2,978
At 28 February 2006	2,978

Net book value

At 28 February 2006	22,554
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Gunn Projects Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 2006

3 Tangible fixed assets

£

Cost

At 1 March 2005	27,672
Additions	22,554

At 28 February 2006	<u>50,226</u>
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Depreciation

At 1 March 2005	7,468
Charge for the year	7,876

At 28 February 2006	<u>15,344</u>
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Net book value

At 28 February 2006	<u>34,882</u>
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At 28 February 2005	<u>20,204</u>
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4 Share capital

2006
£

2005
£

Authorised Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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	2006 No	2005 No	2006 £	2005 £
Allotted, called up and fully paid Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

5 Directors interests and loans

Included in other creditors is an amount of £39,513 to Mr D Nelson, director of the company. No fixed interest rates or repayment terms apply. Mr Nelson has confirmed his intention to continue supporting the company.