

Registration number 4264947

Gregory Engineering Services Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2012

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Gregory Engineering Services Ltd
(Registration number: 4264947)
Abbreviated Balance Sheet at 31 August 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	2	<u>4,636</u>	<u>2,189</u>
Current assets			
Debtors		25,567	36,825
Cash at bank and in hand		<u>1,039</u>	<u>1,038</u>
		26,606	37,863
Creditors Amounts falling due within one year		<u>(30,519)</u>	<u>(39,654)</u>
Net current liabilities		<u>(3,913)</u>	<u>(1,791)</u>
Total assets less current liabilities		723	398
Provisions for liabilities		<u>(654)</u>	<u>(100)</u>
Net assets		<u>69</u>	<u>298</u>
Capital and reserves			
Called up share capital	3	3	3
Profit and loss account		<u>66</u>	<u>295</u>
Shareholders' funds		<u>69</u>	<u>298</u>

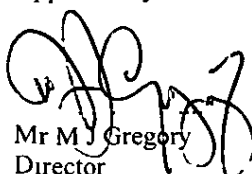
For the year ending 31 August 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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 26 November 2012 and signed on its behalf by


Mr M J Gregory
Director

Gregory Engineering Services Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 August 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows -

Asset class	Amortisation method and rate
Goodwill	5 years straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows -

Asset class	Depreciation method and rate
Motor vehicles	25% per annum
Equipment	25% per annum

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

Gregory Engineering Services Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 August 2012

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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2011	46,000	8,487	54,487
Additions	-	3,993	3,993
At 31 August 2012	46,000	12,480	58,480
Depreciation			
At 1 September 2011	46,000	6,298	52,298
Charge for the year	-	1,546	1,546
At 31 August 2012	46,000	7,844	53,844
Net book value			
At 31 August 2012	-	4,636	4,636
At 31 August 2011	-	2,189	2,189

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	3	3	3	3