

Registration number 04120878

**Gundigger Limited**

**Abbreviated financial statements**

**31st March 2012**

THURSDAY



\*A1JS4DAG\*

A27

18/10/2012

#42

COMPANIES HOUSE

**Abbreviated financial statements**  
**for the year ended 31st March 2012**

<b>Contents</b>	<b>Pages</b>
Independent auditor's report to the company	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated financial statements	<b>3 to 4</b>

**Independent Auditor's Report to Gundigger Limited  
In Accordance With Chapter 3 of Section 16 of the Companies Act 2006**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of Gundigger Limited for the year ended 31st March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditor**

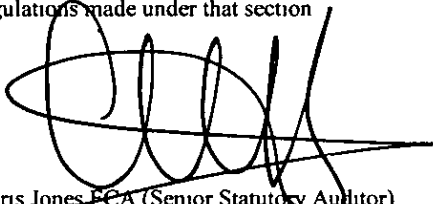
The director is responsible for preparing the abbreviated financial statements in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.



Chris Jones FCA (Senior Statutory Auditor)  
For and on behalf of  
SAGARS LLP  
Chartered Accountants & Statutory Auditor

Gresham House  
5-7 St Pauls Street  
Leeds  
LS1 2JG

4.9.12

**Abbreviated balance sheet  
as at 31st March 2012**

	Note	2012 £	£	2011 £	£
<b>Fixed assets</b>	<b>2</b>				
Intangible assets			4,500		5,000
Tangible assets			113,944		146,979
Investments			-		53,800
			<u>118,444</u>		<u>205,779</u>
<b>Current assets</b>					
Debtors		115,356		98,361	
Cash at bank and in hand		<u>930,546</u>		<u>539,604</u>	
		1,045,902		637,965	
<b>Creditors: Amounts falling due within one year</b>		<u>395,636</u>		<u>384,900</u>	
<b>Net current assets</b>			<u>650,266</u>		<u>253,065</u>
<b>Total assets less current liabilities</b>			<u>768,710</u>		<u>458,844</u>
<b>Provisions for liabilities</b>			<u>20,000</u>		<u>22,700</u>
			<u>748,710</u>		<u>436,144</u>
<b>Capital and reserves</b>					
Called-up equity share capital	3		100		100
Profit and loss account			<u>748,610</u>		<u>436,044</u>
<b>Shareholder's funds</b>			<u>748,710</u>		<u>436,144</u>

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated financial statements were approved and signed by the director and authorised for issue on 4th September 2012



J E Hayes

Company Registration Number 04120878

## **Notes to the abbreviated financial statements**

### **for the year ended 31st March 2012**

#### **1 Accounting policies**

##### **Basis of accounting**

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

##### **Turnover**

The turnover shown in the profit and loss account represents amounts receivable in the year, exclusive of Value Added Tax. Car parking income is recognised at the point of parking.

##### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5% straight line basis

##### **Fixed assets**

All fixed assets are initially recorded at cost.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% reducing balance basis
Fixtures & fittings	- 20% reducing balance basis
Motor vehicles	- 25% reducing balance basis
Equipment	- 25% reducing balance basis

##### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

##### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

##### **Investments**

Investments are included in the accounts at market value. The statement of total recognised gains and losses includes the net gains and losses arising on revaluations and disposals throughout the year.

## Notes to the abbreviated financial statements

### for the year ended 31st March 2012

#### 2 Fixed assets

	Intangible		Investment	
	Assets	Tangible Assets	Loans	Total
	£	£	£	£
<b>Cost</b>				
At 1st April 2011	10,000	270,152	53,800	333,952
Additions	-	29,231	-	29,231
Disposals	-	(49,391)	(53,800)	(103,191)
<b>At 31st March 2012</b>	<b>10,000</b>	<b>249,992</b>	<b>-</b>	<b>259,992</b>
<b>Depreciation</b>				
At 1st April 2011	5,000	123,173	-	128,173
Charge for year	500	34,549	-	35,049
On disposals	-	(21,674)	-	(21,674)
<b>At 31st March 2012</b>	<b>5,500</b>	<b>136,048</b>	<b>-</b>	<b>141,548</b>
<b>Net book value</b>				
At 31st March 2012	4,500	113,944	-	118,444
At 31st March 2011	5,000	146,979	53,800	205,779

#### 3. Share capital

##### Allotted, called up and fully paid

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100