

COMPANY REGISTRATION NUMBER 3023865

**GISTIX
(NORTHERN)
LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

31 JULY 2007

THURSDAY



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COMPANIES HOUSE

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GISTIX (NORTHERN) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2007

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GISTIX (NORTHERN) LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2007

	Note	2007		2006	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			1,944		2,779
CURRENT ASSETS					
Debtors		6,697		2,323	
Cash at bank and in hand		273,379		214,756	
		<u>280,076</u>		<u>217,079</u>	
CREDITORS: Amounts falling due within one year		<u>116,710</u>		<u>90,758</u>	
NET CURRENT ASSETS			<u>163,366</u>		<u>126,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>165,310</u>		<u>129,100</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		400		400
Profit and loss account			164,910		128,700
SHAREHOLDERS' FUNDS			<u>165,310</u>		<u>129,100</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 19 March 2008, and are signed on their behalf by



M AINSLEY



R M MARSDEN

The notes on pages 2 to 3 form part of these abbreviated accounts

GISTIX (NORTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2007

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 January 2005)

Turnover

Turnover represents the invoiced amount of goods and services provided stated net of valued added tax. Turnover is attributable to one activity namely that of supplier and developer of computer software

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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

Equipment	- 25% straight line
Computer and software	- 50% straight line

Deferred taxation

Deferred taxation is provided on the liability method on all short term timing differences. Provision is also made for long term timing differences except for those which are not expected to reverse in the future

GISTIX (NORTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2007

2. FIXED ASSETS

	Tangible assets £
COST	
At 1 August 2006	45,045
Additions	<u>808</u>
At 31 July 2007	<u>45,853</u>
DEPRECIATION	
At 1 August 2006	42,266
Charge for year	<u>1,643</u>
At 31 July 2007	<u>43,909</u>
NET BOOK VALUE	
At 31 July 2007	<u>1,944</u>
At 31 July 2006	<u>2,779</u>

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>400</u>	<u>400</u>	<u>400</u>	<u>400</u>