GISTIX (NORTHERN)

UNAUDITED ABBREVIATED ACCOUNTS 31 JULY 2014



COMPANIES HOUSE

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2014

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ABBREVIATED BALANCE SHEET

31 JULY 2014

		2014		2013	
	Note	£	£	£	£
FIXED ASSETS	2				
Tangible assets			3,668		4,904
CURRENT ASSETS					
Debtors		268		1,662	
Cash at bank and in hand		189,808		199,071	
		190,076		200,733	
CREDITORS: Amounts falling due					
within one year		88,346		104,333	
NET CURRENT ASSETS			101,730		96,400
TOTAL ASSETS LESS CURRENT					
LIABILITIES			105,398		101,304
PROVISIONS FOR LIABILITIES			344		506
			105,054		100,798
			100,004		

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

(Company Registration Number: 3023865)

ABBREVIATED BALANCE SHEET (continued)

31 JULY 2014

	Note	2014 £	2013 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	400	400
Profit and loss account		104,654	100,398
SHAREHOLDERS' FUNDS		105,054	100,798

For the year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 10 March 2015, and are signed on their behalf by:

M AINSLEY

Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2014

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

Turnover is the amount derived from ordinary activities, and stated after trade discounts, other sales taxes and net of VAT.

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 amount not invoiced. Turnover in respect of long-term contracts and contract 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

50% on reducing balance

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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2014

F. TIMED WOODING	2.	FIXED	ASSETS
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Variation,

					ngible assets £
	COST				
	At 1 August 2013			7	75,745
	Additions				1,738
	At 31 July 2014		•	7	77,483
	DEPRECIATION At 1 August 2013 Charge for year			5	70,841 2,974
	At 31 July 2014			- -	73,815
	NET BOOK VALUE At 31 July 2014				3,668
	At 31 July 2013				4,904
3.	SHARE CAPITAL				
	Allotted, called up and fully paid:				
			2014	2013	
		No	£	No	£
	Ordinary shares of £1 each	400	400	400	400