

Amended

## GCT Engineering Services Limited

Company Registration No: 3444544

### Abbreviated accounts

For the year ended 31 December 2008

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# GCT ENGINEERING SERVICES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2008

Company Registration No. 3444544

	Note	£	2008 £	£	2007 £
<b>Fixed assets</b>					
Tangible fixed assets	2		50,583		46,416
<b>Current assets</b>					
Debtors		965,387		496,617	
Cash at bank and in hand		96,236		59,930	
		1,061,623		556,547	
<b>Creditors:</b> amounts falling due within one year		(497,089)		(42,946)	
<b>Net current assets</b>			564,534		513,601
<b>Total assets less current liabilities</b>			615,117		560,017
<b>Provisions for liabilities</b>					
Deferred tax			(7,277)		(4,461)
<b>Net assets</b>			607,840		555,556
<b>Capital and Reserves</b>					
Called up share capital	3		100		100
Profit and loss account			607,740		555,456
<b>Shareholders' funds</b>			607,840		555,556

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf by:



A B Lane  
Director

Date: 5th JAN 2010

The notes on pages 2 to 4 form part of these financial statements.

# **GCT ENGINEERING SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008**

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### **1. Accounting Policies**

#### **1.1 Basis of preparation of financial statements**

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 January 2007).

#### **1.2 Cash flow**

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	15%	reducing balance
Motor vehicles	-	20%	straight line
Fixtures & fittings	-	15%	reducing balance

#### **1.5 Operating leases**

Rentals under operating leases are charged on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

#### **1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# GCT ENGINEERING SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

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### 1. Accounting Policies (continued)

#### 1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

### 2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2008	228,332
Additions	16,427
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At 31 December 2008	244,759
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<b>Depreciation</b>	
At 1 January 2008	181,916
Charge for the year	12,260
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At 31 December 2008	194,176
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<b>Net book value</b>	
At 31 December 2008	50,583
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At 31 December 2007	46,416
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## GCT ENGINEERING SERVICES LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

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#### 3. Share capital

	2008 £	2007 £
Authorised, allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100