

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2007

FOR

G2 SYSTEMS LIMITED

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18/01/2008

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COMPANIES HOUSE

G2 SYSTEMS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

G2 SYSTEMS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2007

DIRECTORS:

W L Nelson
L J A Nelson
B S D Nelson
Mrs K J Seymour

SECRETARY:

Mrs P L Nelson

REGISTERED OFFICE:

25 St Thomas Street
Winchester
Hampshire
SO23 9DD

REGISTERED NUMBER:

4027614 (England and Wales)

ACCOUNTANTS:

Martin and Company
Chartered Accountants
25 St Thomas Street
Winchester
Hampshire
SO23 9DD

SOLICITORS:

Dutton Gregory
23 St Peter Street
Winchester
Hampshire
SO23 8BT

G2 SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2007

	31.5 07 £	31 5 06 £
CURRENT ASSETS		
Debtors	12,421	32,792
Cash at bank	29,495	414
	<u>41,916</u>	<u>33,206</u>
CREDITORS		
Amounts falling due within one year	34,352	27,433
	<u>34,352</u>	<u>27,433</u>
NET CURRENT ASSETS	<u>7,564</u>	<u>5,773</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>7,564</u>	<u>5,773</u>
CAPITAL AND RESERVES		
Called up share capital	6	6
Profit and loss account	7,558	5,767
	<u>7,564</u>	<u>5,773</u>
SHAREHOLDERS' FUNDS	<u>7,564</u>	<u>5,773</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2007

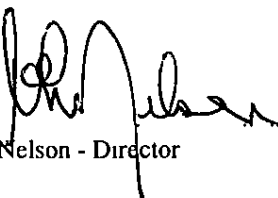
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 4th January 2008 and were signed on its behalf by


W L Nelson - Director

The notes form part of these abbreviated accounts

G2 SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 MAY 2007**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

2 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31.5.07 £ <u>10,000</u>	31.5.06 £ <u>10,000</u>
10,000	Ordinary			

Allotted, issued and fully paid Number	Class	Nominal value £1	31.5.07 £ <u>6</u>	31.5.06 £ <u>6</u>
6	Ordinary			

3 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 May 2007 and 31 May 2006

	31.5.07 £	31.5.06 £
B S D Nelson		
Balance outstanding at start of year	3,145	-
Balance outstanding at end of year	7,573	3,145
Maximum balance outstanding during year	<u>7,573</u>	<u>4,194</u>

The Balance due from Mr B Nelson on 1st June 2006 was repaid on 15th June 2006. Further amounts were advanced during the year ended 31st May 2007 and these were repaid in December 2007