

Registration number 04280372

Gosforth Recycling Equipment Limited

Abbreviated accounts

for the period ended 31 December 2012

WEDNESDAY



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27/03/2013
COMPANIES HOUSE

Gosforth Recycling Equipment Limited

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Gosforth Recycling Equipment Limited

**Abbreviated balance sheet
as at 31 December 2012**

	Notes	31/12/12		30/09/11	
		£	£	£	£
Current assets					
Stocks		19,201		29,489	
Debtors		31,424		47,908	
Cash at bank and in hand		2,374		23,280	
		<u>52,999</u>		<u>100,677</u>	
Creditors: amounts falling due within one year		<u>(51,205)</u>		<u>(99,888)</u>	
Net current assets			<u>1,794</u>		<u>789</u>
Total assets less current liabilities			<u>1,794</u>		<u>789</u>
Net assets			<u><u>1,794</u></u>		<u><u>789</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>1,694</u>		<u>689</u>
Shareholders' funds			<u><u>1,794</u></u>		<u><u>789</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Gosforth Recycling Equipment Limited

Abbreviated balance sheet (continued)

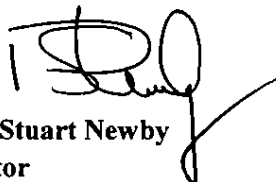
**Director's statements required by Sections 475(2) and (3)
for the period ended 31 December 2012**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31 December 2012 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 period and of its profit or loss for the period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 25 January 2013 and signed on its behalf by



Peter Stuart Newby
Director

Registration number 04280372

The notes on pages 3 to 5 form an integral part of these financial statements.

Gosforth Recycling Equipment Limited

Notes to the abbreviated financial statements for the period ended 31 December 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

Plant and machinery	- 25% straight line
Fixtures, fittings and equipment	- 25% straight line

1.3. Stock

Stock is valued at the lower of cost and net realisable value

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

Gosforth Recycling Equipment Limited

Notes to the abbreviated financial statements for the period ended 31 December 2012

continued

1.5. 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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

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

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

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 October 2011	8,505
At 31 December 2012	8,505
Depreciation	
At 1 October 2011	8,505
At 31 December 2012	8,505

Gosforth Recycling Equipment Limited

**Notes to the abbreviated financial statements
for the period ended 31 December 2012**

continued

3. Share capital	31/12/12	30/09/11
	£	£
Authorised		
1,000,000 Ordinary shares of 1 each	1,000,000	1,000,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	100	100
	<u> </u>	<u> </u>
Equity Shares		
100 Ordinary shares of 1 each	100	100
	<u> </u>	<u> </u>

4. Transactions with director

Advances to director

The following director had interest free loans during the period The movements on these loans are as follows

	Amount owing		Maximum
	31/12/12	30/09/11	in period
	£	£	£
Peter Stuart Newby	-	12,176	12,176
	<u> </u>	<u> </u>	<u> </u>