

Registered Number 06939938

GSE LTD

Abbreviated Accounts

30 June 2011

GSE LTD

Registered Number 06939938

Balance Sheet as at 30 June 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	63,386	85,124
Total fixed assets		63,386	85,124
Current assets			
Debtors		113,313	301,819
Cash at bank and in hand		1,325	2,238
Total current assets		114,638	304,057
Creditors: amounts falling due within one year		(207,855)	(378,265)
Net current assets		(93,217)	(74,208)
Total assets less current liabilities		(29,831)	10,916
Total net Assets (liabilities)		(29,831)	10,916
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(29,931)	10,816
Shareholders funds		(29,831)	10,916

- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05 March 2012

And signed on their behalf by:

Mark Nicholls, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 June 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	25.00% Straight Line
Aircraft Airframe	4.00% Straight Line
Aircraft Engine	10.00% Straight Line
Aircraft parts	14.00% Straight Line

2 Tangible fixed assets

Cost	£
At 30 June 2010	107,048
additions	186
disposals	
revaluations	
transfers	
At 30 June 2011	<u>107,234</u>
Depreciation	
At 30 June 2010	21,924
Charge for year	21,924
on disposals	
At 30 June 2011	<u>43,848</u>
Net Book Value	
At 30 June 2010	85,124
At 30 June 2011	<u>63,386</u>