



00338482

Registration number NI051978

GUS Commercials Limited

Abbreviated accounts

for the year ended 31 December 2006



GUS Commercials Limited

Contents

	Page
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4

GUS Commercials Limited

**Abbreviated balance sheet
as at 31 December 2006**

		31/12/06		31/12/05	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		379,668		-
Current assets					
Stocks		229,426		-	
Debtors		129,824		20	
		<u>359,250</u>		<u>20</u>	
Creditors: amounts falling due within one year		<u>(503,098)</u>		<u>-</u>	
Net current (liabilities)/assets			<u>(143,848)</u>		<u>20</u>
Total assets less current liabilities			235,820		20
Creditors: amounts falling due after more than one year			<u>(282,819)</u>		<u>-</u>
Net (liabilities)/assets			<u>(46,999)</u>		<u>20</u>
Capital and reserves					
Called up share capital	3		1,000		20
Profit and loss account			<u>(47,999)</u>		<u>-</u>
Shareholders' funds			<u>(46,999)</u>		<u>20</u>

The directors' statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet.

GUS Commercials Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Article 257B(4)
for the year ended 31 December 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 31 December 2006 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Article 229, 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 year and of its profit or loss for the year then ended in accordance with the requirements of Article 234 and which otherwise comply with the provisions of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company.

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Part VIII of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The abbreviated accounts were approved by the Board on 27 April 2007
by

and signed on its behalf



Angus McComish
Director

The notes on page 4 form an integral part of these financial statements.

GUS Commercials Limited

Notes to the abbreviated financial statements for the year ended 31 December 2006

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 June 2002).

1.2. Turnover

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

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% straight line
Furniture and fittings	-	20% straight line
Motor vehicles	-	20% straight line
Office equipment	-	20% straight line

1.4. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

2. Fixed assets

Tangible fixed assets £

Cost

Additions	405,314
At 31 December 2006	405,314

Depreciation

Charge for year	25,646
At 31 December 2006	25,646

Net book values

At 31 December 2006	379,668
---------------------	---------

3. Share capital

	31/12/06 £	31/12/05 £
--	---------------	---------------

Authorised

10,000 Ordinary shares of £1 each	10,000	10,000
-----------------------------------	--------	--------

Unpaid share capital

1,000 Ordinary shares of £1 each	1,000	20
----------------------------------	-------	----