

Registration number SC116942

**Gillespie Design Services Limited**

**Abbreviated accounts**

**for the period ended 30 September 2007**

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**Gillespie Design Services Limited**

**Accountants' report on the unaudited financial statements to the directors of  
Gillespie Design Services Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30 September 2007 set out on pages to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us



**Graeme D McKay & Company Limited**  
**Chartered Certified Accountant**  
**1 Queen's Gardens**  
**Aberdeen**

**Date: 3 December 2007**

**Gillespie Design Services Limited**

**Abbreviated balance sheet  
as at 30 September 2007**

		<b>30/09/07</b>		<b>30/06/06</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		1,077		16,042
<b>Current assets</b>					
Debtors		19,254		21,498	
Cash at bank and in hand		22,144			
		<u>41,398</u>		<u>21,498</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(40,656)</u>		<u>(28,534)</u>	
<b>Net current</b>			<u>742</u>		<u>(7,036)</u>
<b>Total assets less current liabilities</b>			<u>1,819</u>		<u>9,006</u>
<b>Creditors: amounts falling due after more than one year</b>					<u>(6,672)</u>
<b>Net assets</b>			<u>1,819</u>		<u>2,334</u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		100		100
Profit and loss account			1,719		2,234
<b>Shareholders' funds</b>			<u>1,819</u>		<u>2,334</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 4 to 6 form an integral part of these financial statements.**

**Gillespie Design Services Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the period ended 30 September 2007**

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

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 30 September 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 226 and which otherwise comply with the provisions of the Companies Act 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 abbreviated accounts were approved by the Board on 3 December 2007 and signed on its behalf by



**K Ovenden**  
**Director**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

**Gillespie Design Services Limited**  
**Notes to the abbreviated financial statements**  
**for the period ended 30 September 2007**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**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

Fixtures, fittings and equipment	25% Straight Line
Motor vehicles	25% Straight Line

**1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**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

**Gillespie Design Services Limited**

**Notes to the abbreviated financial statements  
for the period ended 30 September 2007**

continued

2. Fixed assets	Tangible fixed assets £	
<b>Cost</b>		
At 1 July 2006	20,051	
Disposals	(16,072)	
At 30 September 2007	<u>3,979</u>	
<b>Depreciation</b>		
At 1 July 2006	4,009	
On disposals	(7,172)	
Charge for period	6,065	
At 30 September 2007	<u>2,902</u>	
<b>Net book values</b>		
At 30 September 2007	<u>1,077</u>	
At 30 June 2006	<u>16,042</u>	
3. Creditors: amounts falling due within one year	30/09/07 £	30/06/06 £
Creditors include the following		
Secured creditors	<u></u>	<u>4,214</u>
4. Share capital	30/09/07 £	30/06/06 £
<b>Authorised</b>		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>

**Gillespie Design Services Limited**

**Notes to the abbreviated financial statements  
for the period ended 30 September 2007**

continued

**5. Transactions with directors**

The following directors had interest free loans during the period. The movements on these loans are as follows:

	<b>Amount owing</b>		<b>Maximum in period</b>
	<b>30/09/07</b>	<b>30/06/06</b>	
	<b>£</b>	<b>£</b>	<b>£</b>
CM Gillespie	15,359	15,224	34,166

No interest was charged on the director's overdrawn current account. The loan was repaid on 14 November 2007.