

Company Registration No. SC395094 (Scotland)

GW CORROSION CONTROL CONSULTANCY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

TUESDAY



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GW CORROSION CONTROL CONSULTANCY LIMITED

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GW CORROSION CONTROL CONSULTANCY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		5,717		7,507
Current assets					
Debtors		18,621		10,566	
Cash at bank and in hand		-		300	
		18,621		10,866	
Creditors: amounts falling due within one year	3	(23,057)		(13,080)	
Net current liabilities			(4,436)		(2,214)
Total assets less current liabilities			1,281		5,293
Creditors: amounts falling due after more than one year	4		(1,853)		(3,405)
Provisions for liabilities			(977)		(1,299)
			(1,549)		589
Capital and reserves					
Called up share capital	5		30		30
Profit and loss account			(1,579)		559
Shareholders' (deficit)/funds			(1,549)		589

GW CORROSION CONTROL CONSULTANCY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

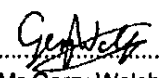
AS AT 31 MARCH 2013

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 23-DEC-2013


.....
Mr Gerry Walsh
Director

Company Registration No. SC395094

GW CORROSION CONTROL CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

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

The financial statements have been prepared on the going concern basis as the director considers it appropriate to do so. In coming to this conclusion the director confirms that he will continue to support the company for at least twelve months following the date of approval of these accounts.

1.2 Turnover

Turnover represents amounts receivable for corrosion inspection services net of VAT inputted under the flat-rate scheme and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% straight line
Fixtures, fittings & equipment	33% straight line
Motor vehicles	25% reducing balance

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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

GW CORROSION CONTROL CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2012	8,843
Additions	414
At 31 March 2013	<u>9,257</u>
Depreciation	
At 1 April 2012	1,336
Charge for the year	2,204
At 31 March 2013	<u>3,540</u>
Net book value	
At 31 March 2013	<u>5,717</u>
At 31 March 2012	<u>7,507</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £2,401 (2012 - £2,566).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,853 (2012 - £-).

5 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
25 'A' Ordinary Shares of £1 each	25	25
5 'B' Ordinary Shares of £1 each	5	5
	<u>30</u>	<u>30</u>

GW CORROSION CONTROL CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

6 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr Gerry Walsh	4.00	1,392	60,327	221	(52,055)	9,885
		<u>1,392</u>	<u>60,327</u>	<u>221</u>	<u>(52,055)</u>	<u>9,885</u>