

Unaudited Abbreviated Accounts
for the year ended 30th November 2005
for
Giroscope Limited



Giroscope Limited

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for the year ended 30th November 2005

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Giroscope Limited

Company Information
for the year ended 30th November 2005

DIRECTORS:

M.J. Newman
G. A. Brooks

SECRETARY:

M.J. Newman

REGISTERED OFFICE:

46 Wellsted Street
Hessle Road
Hull
East Yorkshire
HU3 3AQ

REGISTERED NUMBER:

02046356 (England and Wales)

ACCOUNTANTS:

Sadofskys Chartered Accountants
Princes House
Wright Street
Hull
HU2 8HX

Giroscope Limited

Abbreviated Balance Sheet
30th November 2005

		30/11/05		30/11/04	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		277,043		302,819
CURRENT ASSETS:					
Debtors		275		-	
Cash at bank and in hand		13		50,797	
		288		50,797	
CREDITORS: Amounts falling due within one year	3	84,557		80,391	
NET CURRENT LIABILITIES:			(84,269)		(29,594)
TOTAL ASSETS LESS CURRENT LIABILITIES:			192,774		273,225
CREDITORS: Amounts falling due after more than one year	3		-		88,516
			£192,774		£184,709
RESERVES:					
Revaluation reserve			39,617		39,617
Profit and loss account			153,157		145,092
			£192,774		£184,709

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th November 2005.

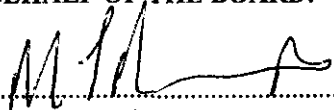
The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
M.J. Newman - Director

Approved by the Board on 31/3/06

The notes form part of these abbreviated accounts

Giroscope Limited

Notes to the Abbreviated Accounts
for the year ended 30th November 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- at variable rates on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st December 2004	423,092
Additions	666
Disposals	(17,787)
	<hr/>
At 30th November 2005	405,971
	<hr/>
DEPRECIATION:	
At 1st December 2004	120,273
Charge for year	8,655
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At 30th November 2005	128,928
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NET BOOK VALUE:	
At 30th November 2005	277,043
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At 30th November 2004	302,819
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	30/11/05	30/11/04
	£	£
Bank overdrafts	6,271	-
Bank loans	23,013	109,441
	<hr/>	<hr/>
	29,284	109,441
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4. SHARE CAPITAL

The company is limited by guarantee and therefore does not have a share capital. In the event of the company being wound up, the contribution of each member is limited to £1.

Giroscope Limited

Notes to the Abbreviated Accounts
for the year ended 30th November 2005

5. DEFERRED GRANTS

The company will begin to use the deferred grants during the next accounting period.