

Company Registration No 3867498 (England and Wales)

GCS ISSUE MANAGEMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010



GCS ISSUE MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Investments	2		1		1
Current assets					
Net current assets			-		-
Total assets less current liabilities			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	3		50		50
Profit and loss account			(49)		(49)
Shareholders' funds			<u>1</u>		<u>1</u>

For the financial year ended 31 December 2010 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 directors acknowledge their 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

22/9/11

Mr G Katz
Director

Company Registration No 3867498

GCS ISSUE MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

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)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value

Dividends are brought to account in the profit and loss account when received

1.4 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts

2 Fixed assets

	Investments
	£
Cost	
At 1 January 2010 & at 31 December 2010	1
	<u>1</u>
At 31 December 2009	1
	<u>1</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
GCS Issue Management (Israel) Limited	Israel	Ordinary shares	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2010 £	Profit/(loss) for the year 2010 £
	Principal activity		
GCS Issue Management (Israel) Limited	Communication consultancy	<u>50,000</u>	<u>(15,000)</u>

GCS ISSUE MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

3	Share capital	2010	2009
		£	£
	Allotted, called up and fully paid		
	5,000 Ordinary of 1p each	50	50
		<u>50</u>	<u>50</u>

4 Ultimate parent company

The ultimate parent company is TUG Strategic Consulting and Holdings Limited, a company registered in Israel