

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 March 2010**  
**for**  
**1 GCC Limited**

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for the Year Ended 31 March 2010**

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**1 GCC Limited**

**Company Information  
for the Year Ended 31 March 2010**

**DIRECTORS:**

C A White  
Mrs J M White

**SECRETARY:**

H A Voice

**REGISTERED OFFICE:**

14 Jessops Riverside  
800 Brightside Lane  
Sheffield  
South Yorkshire  
S9 2RX

**REGISTERED NUMBER**

4414880 (England and Wales)

**ACCOUNTANTS:**

VOICE & CO ACCOUNTANCY SERVICES LIMITED  
CHARTERED ACCOUNTANTS &  
REGISTERED AUDITORS  
14 Jessops Riverside  
800 Brightside Lane  
Sheffield  
S9 2RX

**BANKERS:**

Bank of Scotland  
59 Bath Street,  
Glasgow  
G2 2DH

**I GCC Limited**

**Abbreviated Balance Sheet  
31 March 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	2	2,448	2,796
Investment property	3	344,321	344,321
		<u>346,769</u>	<u>347,117</u>
<b>CURRENT ASSETS</b>			
Debtors		30,006	37,308
Prepayments and accrued income		169	140
Cash at bank and in hand		340,100	311,120
		<u>370,275</u>	<u>348,568</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(37,349)	(48,012)
<b>NET CURRENT ASSETS</b>		<u>332,926</u>	<u>300,556</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>679,695</u>	<u>647,673</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(27,600)	(36,800)
<b>NET ASSETS</b>		<u><u>652,095</u></u>	<u><u>610,873</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		651,995	610,773
<b>SHAREHOLDERS' FUNDS</b>		<u><u>652,095</u></u>	<u><u>610,873</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**1 GCC Limited**

**Abbreviated Balance Sheet - continued**  
**31 March 2010**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 10 November 2010 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'C A White', with a stylized flourish at the end.

C A White - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2010**

**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 April 2008)

**Turnover**

Turnover represents net invoiced sales of services, 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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

**Investment property**

Investment property is shown at cost Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

**Deferred tax**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset

Deferred tax assets and liabilities are not discontinued

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2009	19,377
Additions	1,325
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At 31 March 2010	20,702
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<b>DEPRECIATION</b>	
At 1 April 2009	16,581
Charge for year	1,673
	<hr/>
At 31 March 2010	18,254
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<b>NET BOOK VALUE</b>	
At 31 March 2010	2,448
	<hr/>
At 31 March 2009	2,796
	<hr/>

**1 GCC Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2010**

**3 INVESTMENT PROPERTY**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2009 and 31 March 2010	<u><b>344,321</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2010	<u><b>344,321</b></u>
At 31 March 2009	<u><b>344,321</b></u>

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid				
Number	Class	Nominal value	2010 £	2009 £
100	Ordinary	£1	<u><b>100</b></u>	<u><b>100</b></u>

**5 TRANSACTIONS WITH DIRECTORS**

During the year the company paid dividends of £45,000

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
1 GCC Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 March 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*Voice & Co Accountancy Services Limited*

VOICE & CO ACCOUNTANCY SERVICES LIMITED  
CHARTERED ACCOUNTANTS &  
REGISTERED AUDITORS  
14 Jessops Riverside  
800 Brightside Lane  
Sheffield  
S9 2RX

10 November 2010