

Registered number

04877872

Gibsons Electrical Limited

Abbreviated Accounts

31 December 2012

Gibsons Electrical Limited**Registered number:** 04877872**Abbreviated Balance Sheet****as at 31 December 2012**

	Notes	2012	2011
		£	£
Fixed assets			
Tangible assets	2	75	219
Current assets			
Debtors		7,001	8,260
Cash at bank and in hand		2,193	5,283
		<u>9,194</u>	<u>13,543</u>
Creditors: amounts falling due within one year		<u>(8,450)</u>	<u>(13,630)</u>
Net current assets/(liabilities)		744	(87)
Net assets		<u>819</u>	<u>132</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		719	32
Shareholder's funds		<u>819</u>	<u>132</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

R Gibson

Director

Approved by the board on 20 September 2013

Gibsons Electrical Limited

Notes to the Abbreviated Accounts

for the year ended 31 December 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% reducing balance
Computer equipment	33% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 January 2012	1,920
At 31 December 2012	<u>1,920</u>

Depreciation

At 1 January 2012	1,701
Charge for the year	144
At 31 December 2012	<u>1,845</u>

Net book value

At 31 December 2012	75
At 31 December 2011	<u>219</u>

3 Share capital

Nominal	2012	2012	2011
value	Number	£	£

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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4 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
R Gibson				
2011 loan (interest free)	4,877	(4,877)	-	-
	<u>4,877</u>	<u>(4,877)</u>	<u>-</u>	<u>-</u>

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