

ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED

30 JUNE 2005

FOR

G.B.S. SOLUTIONS LTD



**G.B.S. SOLUTIONS LTD**  
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**G.B.S. SOLUTIONS LTD**

**COMPANY INFORMATION**

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**DIRECTORS**

G.B. Bingham  
S.M. Shaw (resigned 25.05.05)

**SECRETARY**

G. B. Bingham

**REGISTERED OFFICE**

Unit 5  
Dyson Street  
Heaton  
Bradford  
BD9 4DE

**REGISTRATION NUMBER**

5152370

**ACCOUNTANTS**

W.J. Whitley & Co.,  
Skipton Chambers,  
Chapel Lane,  
Bingley.  
BD16 2NG

**G.B.S. SOLUTIONS LTD****ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2005**

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	<u>Note</u>	£
<b>FIXED ASSETS</b>		
Tangible Assets	6	<u>4690</u>
<b>CURRENT ASSETS</b>		
Stocks	7	-
Debtors	8	3289
Cash at Bank and in Hand		<u>1971</u>
		<u>5260</u>
 <b>CREDITORS</b>		
Amounts Falling Due within One Year	9	<u>6989</u>
 <b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>(1729)</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		2961
<b>CREDITORS</b>		
Amount Falling Due After More Than One Year	9	-
		<u>2961</u>
 <b>CAPITAL AND RESERVES</b>		
Called Up Share Capital	10	2
Profit and Loss Account		<u>2959</u>
 <b>SHAREHOLDERS FUNDS</b>		<u>2961</u>

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 30 June 2005.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The notes form part of these financial statements.

**G.B.S. SOLUTIONS LTD**

**ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2005 (CONTINUED)**

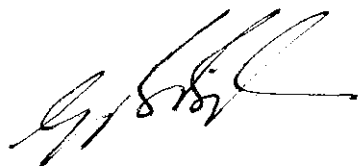
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The Directors acknowledge their responsibilities for:-

- (a) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2005 and of its profit or loss for the period in accordance with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the Company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD**



Director

Approved by the Board on 6<sup>th</sup> April 2006

The notes form part of these financial statements.

**G.B.S. SOLUTIONS LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 JUNE 2005**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared on the going concern basis.

**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, 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.

Office Equipment	-	15% on reducing balance
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**Stocks**

The company carries no stocks.

**Deferred Taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**G.B.S. SOLUTIONS LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 JUNE 2005**

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<b>2. TANGIBLE FIXED ASSETS</b>	Office Furniture and Equipment £	Total £
<b>COST</b>		
Additions	5517	5517
Disposals	-	-
As at 30.6.05	5517	5517
<b>DEPRECIATION</b>		
Charge for Period	827	827
Eliminated on Disposals	-	-
As at 30.6.05	827	827
<b>NET BOOK VALUE</b>		
As at 30.6.05	4690	4690

			£
<b>3. CALLED UP SHARE CAPITAL</b>			
<b>Authorised:</b>			
Number:	Class:	Nominal Value:	
100	Ordinary Shares	£1	100
<b>Allotted, Issued and Fully Paid:</b>			
2	Ordinary Shares	£1	2

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
G.B.S. SOLUTIONS LIMITED**

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

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the period ended 30 June 2005 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.

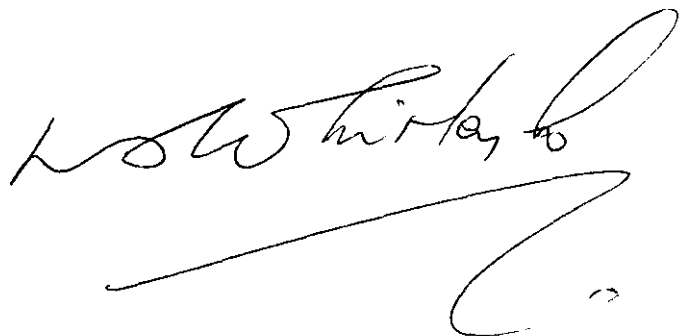
This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors, that we have done so, and 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 30 June 2005 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 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

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.

W.J. Whitley & Co.,  
Chartered Accountants,  
Skipton Chambers,  
Chapel Lane,  
Bingley.  
BD16 2NG

A large, stylized handwritten signature in black ink, likely belonging to a representative of W.J. Whitley & Co., is positioned to the right of the company's address.

Dated: 6<sup>th</sup> April 2006