

COMPANY REGISTRATION NUMBER: 05438748

**G.W.S. ACCOUNTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
December 31, 2008**

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**G.W.S. ACCOUNTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
December 31, 2008**

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**G.W.S. ACCOUNTS LIMITED
BALANCE SHEET
31 DECEMBER 2008**

	NOTE	2008	2007
FIXED ASSETS			
Tangible assets	2	<u>200</u>	<u>347</u>
CURRENT ASSETS			
Cash at bank and in hand	62		2
Other debtors	4,456		4,206
	<u>4,518</u>		<u>4,208</u>
CURRENT LIABILITIES: Amounts due within one year	3	<u>-4,716</u>	<u>-4,142</u>
NET CURRENT ASSETS/(LIABILITIES)		-198	66
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 2</u>	<u>£ 413</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	2	2
Profit and loss account		0	411
SURPLUS		<u>£ 2</u>	<u>£ 413</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249 A (1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) Ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.
- (iii) These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities (effective January 2007).

These financial statements were approved and signed by the director on

Mrs Gillian Setterfield
Director

The notes on pages 2 to 3 form part of these financial statements.

G.W.S. ACCOUNTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer equipment- 50% on cost

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

2. TANGIBLE FIXED ASSETS

	<u>Computer Equipment</u>
COST	
At 1 January 2008	593
Additions	99
Disposals	0
At 31 December 2008	<u>£ 692</u>
DEPRECIATION	
At 1 January 2008	246
Charge for the year	246
On disposal	0
At 31 December 2008	<u>£ 492</u>
NET BOOK VALUE	
At 31 December 2008	<u>£ 200</u>
At 31 December 2007	<u>£ 347</u>

**G.W.S. ACCOUNTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2008**

3. CREDITORS: Amounts falling due within one year.

	2008	2007
Corporation Tax	£ <u>4,716</u>	£ <u>4,142</u>

4. CONTROLLING PARTY AND RELATED PARTY TRANSACTIONS

The company is controlled by Mrs G Setterfield who owns 100% of the issued share capital

5. SHARE CAPITAL

	2008	2007
Authorised share capital:		
1,000 Ordinary shares of 1 each	£ <u>1,000</u>	£ <u>1,000</u>
Allotted, called up and fully paid:		
Ordinary shares of 1 each	£ <u>2</u>	£ <u>2</u>