

REGISTERED NUMBER 05509605

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2010
for
Gibson-Stirling Limited

THURSDAY



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COMPANIES HOUSE

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for the Year Ended 31 December 2010**

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Gibson-Stirling Limited
Company Information
for the Year Ended 31 December 2010

DIRECTORS

H M Gibson
S P Wilkinson
H H Svernas
M C Buehler

SECRETARY.

Roffe Swayne Secretaries Limited

REGISTERED OFFICE

Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

REGISTERED NUMBER.

05509605

ACCOUNTANTS

Roffe Swayne
Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Abbreviated Balance Sheet
31 December 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	-	3,903
Investments	3	1,000	1,000
		<u>1,000</u>	<u>4,903</u>
CURRENT ASSETS			
Debtors		1,043,480	1,342,754
Cash at bank and in hand		1,145	97,382
		<u>1,044,625</u>	<u>1,440,136</u>
CREDITORS			
Amounts falling due within one year		<u>2,077,156</u>	<u>2,479,232</u>
NET CURRENT LIABILITIES		<u>(1,032,531)</u>	<u>(1,039,096)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,031,531)</u>	<u>(1,034,193)</u>
CREDITORS			
Amounts falling due after more than one year		3,045,503	2,606,061
NET LIABILITIES		<u>(4,077,034)</u>	<u>(3,640,254)</u>
CAPITAL AND RESERVES			
Called up share capital	4	20,000	20,000
Profit and loss account		(4,097,034)	(3,660,254)
SHAREHOLDERS' FUNDS		<u>(4,077,034)</u>	<u>(3,640,254)</u>

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

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

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

Gibson-Stirling Limited (Registered number 05509605)

Abbreviated Balance Sheet - continued
31 December 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 ~~20th December 2011~~ and were signed on its behalf by


H M Gibson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 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)

The accounts have been prepared on the going concern basis as the company continues to enjoy the benefit of significant levels of funding, and the directors remain confident of future prospects

Turnover

Turnover represents the commissions due in respect of invoiced sales, together with fees received, 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	- 20% on cost
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Investments

Investments are stated at cost less a provision for any permanent diminution in value

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2010	
and 31 December 2010	139,899
DEPRECIATION	
At 1 January 2010	135,996
Charge for year	3,903
At 31 December 2010	139,899
NET BOOK VALUE	
At 31 December 2010	-
At 31 December 2009	3,903

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

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2010 and 31 December 2010	1,000
NET BOOK VALUE	
At 31 December 2010	1,000
At 31 December 2009	1,000

The company's investments at the balance sheet date in the share capital of companies include the following

Blue Ocean Limited
Nature of business Dormant

	% holding	2010 £	2009 £
Class of shares Ordinary	100 00	1,000	1,000
Aggregate capital and reserves			

4 CALLED UP SHARE CAPITAL

Number	Class	Nominal value	2010 £	2009 £
20,000	Ordinary	£1	20,000	20,000