

REGISTERED NUMBER: 05509605

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 December 2009**  
**for**  
**Gibson-Stirling Limited**

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for the Year Ended 31 December 2009**

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**Gibson-Stirling Limited**  
**Company Information**  
**for the Year Ended 31 December 2009**

**DIRECTORS:**

H M Gibson  
S P Wilkinson  
H H Svennas  
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 2009**

	Notes	2009 £	2008 £
<b>FIXED ASSETS</b>			
Tangible assets	2	3,903	16,680
Investments	3	1,000	1,000
		<u>4,903</u>	<u>17,680</u>
<b>CURRENT ASSETS</b>			
Debtors		1,342,754	1,359,517
Cash at bank and in hand		97,382	50,786
		<u>1,440,136</u>	<u>1,410,303</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>2,479,232</u>	<u>2,227,789</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,039,096)</u>	<u>(817,486)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(1,034,193)</u>	<u>(799,806)</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>2,606,061</u>	<u>2,234,758</u>
<b>NET LIABILITIES</b>		<u><u>(3,640,254)</u></u>	<u><u>(3,034,564)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	20,000	20,000
Profit and loss account		<u>(3,660,254)</u>	<u>(3,054,564)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>(3,640,254)</u></u>	<u><u>(3,034,564)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2009 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

Gibson-Stirling Limited (Registered number: 05509605)

Abbreviated Balance Sheet - continued  
31 December 2009

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 15/12/2010 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 2009

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 £
<b>COST</b>	
At 1 January 2009	136,588
Additions	3,311
At 31 December 2009	139,899
<b>DEPRECIATION</b>	
At 1 January 2009	119,908
Charge for year	16,088
At 31 December 2009	135,996
<b>NET BOOK VALUE</b>	
At 31 December 2009	3,903
At 31 December 2008	16,680

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2009

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 January 2009 and 31 December 2009	1,000
<b>NET BOOK VALUE</b>	
At 31 December 2009	1,000
At 31 December 2008	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	2009 £	2008 £
Class of shares Ordinary	100 00	1,000	1,000
Aggregate capital and reserves			

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2009 £	2008 £
20,000	Ordinary	£1	20,000	20,000