

GIOTTO ENGINEERING (PROJECTS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements

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COMPANIES HOUSE

GIOTTO ENGINEERING (PROJECTS) LIMITED
REGISTERED NUMBER: 03441653

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		206,754		205,529
Investments	3		4		4
			<u>206,758</u>		<u>205,533</u>
CURRENT ASSETS					
Debtors		77,251		33,200	
Investments		1,375		1,332	
Cash at bank		767,104		758,965	
		<u>845,730</u>		<u>793,497</u>	
CREDITORS , amounts falling due within one year	4	(233,353)		(153,473)	
NET CURRENT ASSETS			<u>612,377</u>		<u>640,024</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>819,135</u>		<u>845,557</u>
CREDITORS , amounts falling due after more than one year	5		-		(12,680)
NET ASSETS			<u>819,135</u>		<u>832,877</u>
CAPITAL AND RESERVES					
Called up share capital	6		8		8
Profit and loss account			819,127		832,869
SHAREHOLDERS' FUNDS			<u>819,135</u>		<u>832,877</u>


The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

GIOTTO ENGINEERING (PROJECTS) LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2012**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by



Mr M S Ardron
Director

Date 12.03.13

The notes on pages 3 to 5 form part of these financial statements

GIOTTO ENGINEERING (PROJECTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings - 25% reducing balance

1.3 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

2 TANGIBLE FIXED ASSETS

	£
COST	
At 1 July 2011	213,256
Additions	2,030
At 30 June 2012	215,286
DEPRECIATION	
At 1 July 2011	7,727
Charge for the year	805
At 30 June 2012	8,532
NET BOOK VALUE	
At 30 June 2012	206,754
At 30 June 2011	205,529

GIOTTO ENGINEERING (PROJECTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012

3. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 1 July 2011 and 30 June 2012	4
NET BOOK VALUE	
At 30 June 2012	4
At 30 June 2011	4

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 30 June 2012 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Giotto Engineering Limited	359,735	7,108

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

The following liabilities disclosed under creditors falling due within one year are secured by the company

5 CREDITORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

6. SHARE CAPITAL

	2012 £	2011 £
ALLOTTED, CALLED UP AND FULLY PAID		
4 Ordinary A shares of £1 each	4	4
4 Ordinary B shares of £1 each	4	4
	8	8

GIOTTO ENGINEERING (PROJECTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012

7 DIRECTOR'S BENEFITS ADVANCES, CREDIT AND GUARANTEES

During the year the company made loans to the director totalling £116,243 (2011 - £59,669) and the director paid expenses on behalf of the company totalling £37,724 (2011 - £20,141). The maximum outstanding during the year was £102,654. Interest is payable on the loan at 4%. The total interest charged in the year was £2,972 (2011 - £748). At the year end the director owed the company £77,247 (2011 - £33,196).