

G TECH OIL SERVICES (ABERDEEN) LIMITED

No. SC69915

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012

THURSDAY



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25/04/2013

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G TECH OIL SERVICES (ABERDEEN) LIMITED

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G TECH OIL SERVICES (ABERDEEN) LIMITED

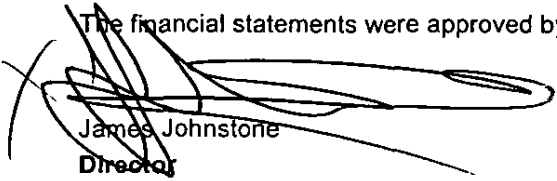
ABBREVIATED BALANCE SHEET AS AT 31 JULY 2012


	Notes	£	2012 £	2011 As restated £
Fixed assets				
Tangible assets	2		510	1,000
Current assets				
Debtors		102,866	133,754	
Cash at bank and in hand		160,616	172,855	
		<u>263,482</u>	<u>306,609</u>	
Creditors: amounts falling due within one year		<u>(2,777)</u>	<u>(33,479)</u>	
Net current assets			<u>260,705</u>	<u>273,130</u>
Net assets			<u>261,215</u>	<u>274,130</u>
Capital and reserves				
Called up share capital	3		10,000	10,000
Profit and loss account			251,215	264,130
Equity shareholders' funds			<u>261,215</u>	<u>274,130</u>

The directors confirm that the company was entitled to exemption from the requirement to have an audit under the provisions of section 477(1) of the Companies Act 2006 and that the members have not required the company to obtain an audit for the year in accordance with section 476(1) of that Act. The directors acknowledge their responsibility to ensure that the company keeps accounting records in accordance with section 386 and to prepare accounts 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 loss for that financial year in accordance with section 394 and which otherwise comply with the Companies Act 2006 as far as applicable to the company.

These financial statements 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 directors on 16 April 2013


James Johnstone
Director


Lynn Johnstone
Director



G TECH OIL SERVICES (ABERDEEN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Corresponding figures

In the prior year, a late sales credit note amounting to £7,542 was omitted in error. Therefore this has been adjusted for in the prior year figures as well as the corporation tax losses consequence of this adjustment.

Due to these changes the prior year turnover is decreased by £7,542 and the corporation tax losses increased by £7,542. These changes have reduced the reported profits for the year ended 31 July 2011 by £7,542 and decreased the net assets by the same amount.

1.3 Turnover

Turnover represents the total amount of services invoiced during the year, net of Value Added Tax.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33 1/3% Straight line
Furniture, fixtures & fittings	20% Reducing balance

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.6 Pension contributions

The company operates a money purchase externally funded pension scheme covering the directors. Contributions are charged against profits when the contributions are due.

G TECH OIL SERVICES (ABERDEEN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2011 & at 31 July 2012	71,198
Depreciation	
At 1 August 2011	70,198
Charge for the year	490
At 31 July 2012	70,688
Net book value	
At 31 July 2012	510
At 31 July 2011	1,000

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000