

Abbreviated Accounts For The Year Ended 30 June 2013

for

G2 & Associates Ltd

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For The Year Ended 30 June 2013

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G2 & Associates Ltd

**Company
Information
For The Year Ended 30 June 2013**

DIRECTORS: G Chalmers
G Wyllie

SECRETARY: G Chalmers

REGISTERED OFFICE: Suite 1.9, The Hub
70 Pacific Quay
Glasgow
G51 1DZ

REGISTERED NUMBER: SC230789 (Scotland)

ACCOUNTANTS: Robb Ferguson
Chartered Accountants
5 Oswald Street
Glasgow
G1 4QR

Abbreviated Balance Sheet
30 June 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Intangible assets	2	60,586	72,704
Tangible assets	3	<u>2,900</u>	<u>4,098</u>
		63,486	76,802
CURRENT ASSETS			
Stocks		-	33,125
Debtors		48,657	165,693
Cash at bank		<u>206,950</u>	-
		255,607	198,818
CREDITORS			
Amounts falling due within one year		<u>240,593</u>	<u>202,287</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>15,014</u>	<u>(3,469)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,500</u>	<u>73,333</u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		<u>68,500</u>	<u>63,333</u>
SHAREHOLDERS' FUNDS		<u>78,500</u>	<u>73,333</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and
- 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
- (b) 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 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 26 March 2014 and were signed on its behalf by:

G Chalmers - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 30 June 2013

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).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Research and development

Development costs are capitalised and deferred to future periods in recognition of the costs incurred in the design, construction and testing of new products for which the aggregate of the costs is reasonably expected to be exceeded by future sales or other revenues. The costs are amortised over the period commencing with the commercial production of the product and allocated on a systematic basis to each accounting period by reference to the sale of the product.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & Machinery	- 25% on cost
Fixtures and fittings	- 25% on reducing balance
Computer Equipment	- 33.33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Deferred tax

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

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.

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 July 2012

and 30 June 2013

121,175

AMORTISATION

At 1 July 2012

48,471

Amortisation for year

12,118

At 30 June 2013

60,589

NET BOOK VALUE

At 30 June 2013

60,586

Notes to the Abbreviated Accounts - continued
For The Year Ended 30 June 2013

3. TANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 July 2012
and 30 June 2013

128,062

DEPRECIATION

At 1 July 2012
Charge for year

123,964

1,198

At 30 June 2013

125,162

NET BOOK VALUE

At 30 June 2013

2,900

At 30 June 2012

4,098

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

**2013
£**

2012
£

10,000 Ordinary

£1

10,000

10,000

5. CONTROL

The company is controlled by the directors due to their majority shareholding.