

2628917

Registered number  
02628971

Mercury GSE Limited

Abbreviated Accounts

31 August 2009



**Mercury GSE Limited**  
**Abbreviated Balance Sheet**  
**as at 31 August 2009**

	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Tangible assets	2	<u>91,046</u>	<u>62,328</u>
		91,046	62,328
<b>Current assets</b>			
Stocks		569,935	1,084,271
Debtors		335,689	190,641
Cash at bank and in hand		<u>780,952</u>	<u>495,598</u>
		1,686,576	1,770,510
<b>Creditors: amounts falling due within one year</b>		<u>(207,140)</u>	<u>(363,248)</u>
<b>Net current assets</b>		1,479,436	1,407,262
<b>Total assets less current liabilities</b>		<u>1,570,482</u>	<u>1,469,590</u>
<b>Provisions for liabilities</b>		<u>(7,817)</u>	<u>(3,564)</u>
<b>Net assets</b>		<u>1,562,665</u>	<u>1,466,026</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		1,561,665	1,465,026
<b>Shareholders' funds</b>		<u>1,562,665</u>	<u>1,466,026</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

  
Mr J Way  
Director

Approved by the board on 11 February 2010

**Mercury GSE Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 August 2009**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 the value, net of value added tax, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

***Stocks***

Stock is valued at the lower of cost and net realisable value

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Foreign currencies***

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

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

**Mercury GSE Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 August 2009**

<b>2 Tangible fixed assets</b>	<b>£</b>	
<b>Cost</b>		
At 1 September 2008	138,639	
Additions	59,047	
Disposals	-	
At 31 August 2009	<u>197,686</u>	
<b>Depreciation</b>		
At 1 September 2008	76,311	
Charge for the year	30,329	
On disposals	-	
At 31 August 2009	<u>106,640</u>	
<b>Net book value</b>		
At 31 August 2009	<u>91,046</u>	
At 31 August 2008	<u>62,328</u>	
<b>3 Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>