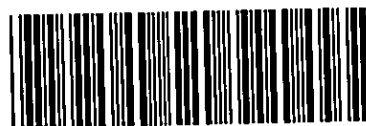


ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 1 JUNE 2010 TO 31 DECEMBER 2010
FOR
GOSPORT DRY LININGS LIMITED

THURSDAY



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FOR THE PERIOD 1 JUNE 2010 TO 31 DECEMBER 2010**

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GOSPORT DRY LININGS LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 JUNE 2010 TO 31 DECEMBER 2010**

DIRECTORS:

P Reeves
K A Reeves
A C Prosser

SECRETARY:

S A Goodman

REGISTERED OFFICE:

Unit D10
Heritage Business Park
Heritage Way
Gosport
Hampshire
PO12 4BG

REGISTERED NUMBER.

03560927 (England and Wales)

ACCOUNTANTS:

Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

ABBREVIATED BALANCE SHEET
31 DECEMBER 2010

	Notes	2010 £	2010 £
FIXED ASSETS			
Tangible assets	2	16,014	24,230
CURRENT ASSETS			
Stocks		2,201	2,801
Debtors		748,701	1,355,010
Cash at bank and in hand		108,259	43,901
		<u>859,161</u>	<u>1,401,712</u>
CREDITORS			
Amounts falling due within one year		<u>168,849</u>	<u>596,201</u>
NET CURRENT ASSETS		<u>690,312</u>	<u>805,511</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>706,326</u>	<u>829,741</u>
CREDITORS			
Amounts falling due after more than one year		(23,150)	(37,942)
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>(523)</u>
NET ASSETS		<u><u>683,176</u></u>	<u><u>791,276</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>683,174</u>	<u>791,274</u>
SHAREHOLDERS' FUNDS		<u><u>683,176</u></u>	<u><u>791,276</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2010 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

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2010

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 25/8/2011 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'P Reeves', is written over the text 'signed on its behalf by'.

P Reeves - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 JUNE 2010 TO 31 DECEMBER 2010**

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 goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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.

Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 JUNE 2010 TO 31 DECEMBER 2010

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2010	90,235
Additions	216
Disposals	<u>(21,192)</u>
At 31 December 2010	<u>69,259</u>
DEPRECIATION	
At 1 June 2010	66,005
Charge for period	8,432
Eliminated on disposal	<u>(21,192)</u>
At 31 December 2010	<u>53,245</u>
NET BOOK VALUE	
At 31 December 2010	<u>16,014</u>
At 31 May 2010	<u>24,230</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2010 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

4 ULTIMATE CONTROLLING PARTY

Mr and Mrs Reeves are the ultimate controlling party of the company as they own 100% of the share capital

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GOSPORT DRY LININGS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

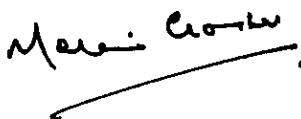
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gosport Dry Linings Limited for the period ended 31 December 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Gosport Dry Linings Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gosport Dry Linings Limited and state those matters that we have agreed to state to the Board of Directors of Gosport Dry Linings Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Gosport Dry Linings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Gosport Dry Linings Limited. You consider that Gosport Dry Linings Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Gosport Dry Linings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Date 30th August 2011