

Registered number
06472442

GC IT CONSULTANCY LIMITED

Report and Unaudited Accounts

31 January 2011

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GC IT CONSULTANCY LIMITED
Report and accounts
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GC IT CONSULTANCY LIMITED
Company Information

Directors

MR GARY CROWE

Accountants

BANNER & ASSOCIATES
29 BYRON ROAD
HARROW
MIDDLESEX
HA1 1JR

Registered office

BRICKLEIGH
5 HAYWARDS CLOSE
HUTTON
BRENTWOOD
CM13 1RS

Registered number

06472442

GC IT CONSULTANCY LIMITED

Registered number. 06472442

Directors' Report

The directors present their report and accounts for the year ended 31 January 2011

Principal activities

The company's principal activity during the year continued to be IT Management Consultancy services

Directors

The following persons served as directors during the year

MR GARY CROWE

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 16 September 2011 and signed on its behalf



MR GARY CROWE
Director

GC IT CONSULTANCY LIMITED

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of GC IT CONSULTANCY LIMITED for the year ended 31 January 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of GC IT CONSULTANCY LIMITED for the year ended 31 January 2011 which comprise of 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation

BANNER & ASSOCIATES

29 BYRON ROAD
HARROW
MIDDLESEX
HA1 1JR

16 September 2011

GC IT CONSULTANCY LIMITED
Profit and Loss Account
for the year ended 31 January 2011

	Notes	2011 £	2010 £
Turnover		121,177	158,364
Administrative expenses		(42,992)	(44,135)
Operating profit	2	<u>78,185</u>	<u>114,229</u>
Interest receivable		4	10
Profit on ordinary activities before taxation		<u>78,189</u>	<u>114,239</u>
Tax on profit on ordinary activities	3	(16,870)	(23,360)
Profit for the financial year		<u>61,319</u>	<u>90,879</u>

GC IT CONSULTANCY LIMITED
Balance Sheet
as at 31 January 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	4	744	829
Current assets			
Cash at bank and in hand		59,637	75,837
Creditors amounts falling due within one year	5	(21,475)	(32,408)
Net current assets		<u>38,162</u>	<u>43,429</u>
Net assets		<u>38,906</u>	<u>44,258</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	38,806	44,158
Shareholders' funds		<u>38,906</u>	<u>44,258</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

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 GARY CROWE
 Director

Approved by the board on 16 September 2011

GC IT CONSULTANCY LIMITED
Notes to the Accounts
for the year ended 31 January 2011

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 and discounts, 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	20% straight line
Motor vehicles	25% straight line

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

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

GC IT CONSULTANCY LIMITED
Notes to the Accounts
for the year ended 31 January 2011

2 Operating profit		2011	2010	
		£	£	
This is stated after charging				
Depreciation of owned fixed assets		247	277	
Directors' remuneration		12,000	12,000	
		<hr/>	<hr/>	
3 Taxation		2011	2010	
		£	£	
UK corporation tax		16,870	23,360	
		<hr/>	<hr/>	
4 Tangible fixed assets			Plant and machinery etc	
			£	
Cost				
At 1 February 2010			1,475	
Additions			162	
At 31 January 2011			<hr/> 1,637	
Depreciation				
At 1 February 2010			646	
Charge for the year			247	
At 31 January 2011			<hr/> 893	
Net book value				
At 31 January 2011			<hr/> 744	
At 31 January 2010			<hr/> 829	
5 Creditors: amounts falling due within one year		2011	2010	
		£	£	
Corporation tax		16,420	23,840	
Other taxes and social security costs		5,055	5,223	
Other creditors		-	3,345	
		<hr/> 21,475	<hr/> 32,408	
6 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	-	<hr/> 100	<hr/> 100
7 Profit and loss account			2011	
			£	

GC IT CONSULTANCY LIMITED
Notes to the Accounts
for the year ended 31 January 2011

At 1 February 2010	44,158
Profit for the year	61,319
Dividends	(66,671)

At 31 January 2011	<u>38,806</u>
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8 Dividends	2011 £	2010 £
Dividends for which the company became liable during the year		
Dividends paid	<u>66,671</u>	<u>69,000</u>