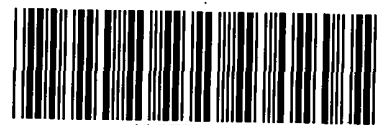


Registered number
08909714

GCN2 Limited
Unaudited Abbreviated Accounts
31 December 2015

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COMPANIES HOUSE

GCN2 Limited**Registered number:**

08909714

**Abbreviated Balance Sheet
as at 31 December 2015**

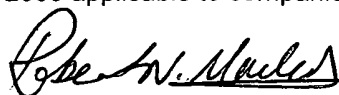
	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	42,000	45,000
Tangible assets	3	<u>1,180</u>	<u>1,573</u>
		43,180	46,573
Current assets			
Debtors		13,016	14,130
Cash at bank and in hand		<u>13,270</u>	<u>5,768</u>
		26,286	19,898
Creditors: amounts falling due within one year		<u>(68,819)</u>	<u>(64,058)</u>
Net current liabilities		(42,533)	(44,160)
Total assets less current liabilities		<u>647</u>	<u>2,413</u>
Provisions for liabilities		(236)	-
Net assets		<u>411</u>	<u>2,413</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		409	2,411
Shareholders' funds		<u>411</u>	<u>2,413</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.

The 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.



R N Macleod MBE

Director

Approved by the board on 22 March 2016

GCN2 Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2015

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 January 2015).

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	33% straight line
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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.

2 Intangible fixed assets

£

Cost

At 1 January 2015	60,000
At 31 December 2015	<u>60,000</u>

Amortisation

At 1 January 2015	15,000
Provided during the year	<u>3,000</u>
At 31 December 2015	<u>18,000</u>

Net book value

At 31 December 2015	<u>42,000</u>
At 31 December 2014	<u>45,000</u>

GCN2 Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2015

3 Tangible fixed assets

£

Cost

At 1 January 2015	<u>2,360</u>
At 31 December 2015	<u>2,360</u>

Depreciation

At 1 January 2015	787
Charge for the year	<u>393</u>
At 31 December 2015	<u>1,180</u>

Net book value

At 31 December 2015	<u>1,180</u>
At 31 December 2014	<u>1,573</u>

4 Share capital

**Nominal
value**

**2015
Number**

**2015
£**

**2014
£**

Allotted, called up and fully paid:
 Ordinary shares

£1 each

2

2

2