

Abbreviated Unaudited Accounts

for the Year Ended 30 June 2011

for

GTIGroup Limited

THURSDAY



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29/03/2012

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COMPANIES HOUSE

GTIGroup Limited (Registered number: SC149035)

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for the Year Ended 30 June 2011

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GTIGroup Limited

Company Information
for the Year Ended 30 June 2011

DIRECTOR: S Graham

SECRETARY: Mrs M Graham

REGISTERED OFFICE: 64 Hamilton Avenue
Pollokshields
GLASGOW
G41 4HD

REGISTERED NUMBER: SC149035 (Scotland)

ACCOUNTANTS: T B Dunn & Co
Chartered Accountants
Glasgow

Abbreviated Balance Sheet
30 June 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	3,124	1,691
CURRENT ASSETS			
Debtors		15,702	20,039
Cash at bank and in hand		1,813	897
		<u>17,515</u>	<u>20,936</u>
CREDITORS			
Amounts falling due within one year		<u>20,449</u>	<u>22,470</u>
NET CURRENT LIABILITIES		(2,934)	(1,534)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>190</u>	<u>157</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		90	57
SHAREHOLDERS' FUNDS		<u>190</u>	<u>157</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director on 14 March 2012 and were signed by:



S Graham - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2011

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, 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.

Fixtures and fittings	- 25% on cost
Computer equipment	- 33.33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted 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. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2010	35,492
Additions	2,795
	<hr/>
At 30 June 2011	38,287
	<hr/>
DEPRECIATION	
At 1 July 2010	33,801
Charge for year	1,362
	<hr/>
At 30 June 2011	35,163
	<hr/>
NET BOOK VALUE	
At 30 June 2011	3,124
	<hr/>
At 30 June 2010	1,691
	<hr/>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2011

4. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 June 2011 and 30 June 2010:

	2011 £	2010 £
S Graham		
Balance outstanding at start of year	12,199	(179)
Amounts repaid	(626)	-
Balance outstanding at end of year	<u>11,573</u>	<u>12,199</u>

Loan to the director is included in "Debtors: Amounts falling due within one year".

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
GTIGroup Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) 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 GTIGroup Limited for the year ended 30 June 2011 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of GTIGroup Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of GTIGroup Limited and state those matters that we have agreed to state to the director of GTIGroup Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that GTIGroup 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 profit of GTIGroup Limited. You consider that GTIGroup Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of GTIGroup 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.



T B Dunn & Co
Chartered Accountants
Glasgow

14 March 2012