

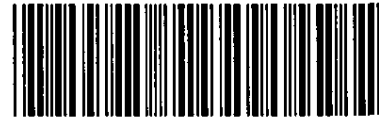
Abbreviated Unaudited Accounts

for the Year Ended 30 June 2011

for

Geezit Limited

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COMPANIES HOUSE

Geezit Limited (Registered number: SC195505)

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for the Year Ended 30 June 2011**

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Geezit Limited

Company Information
for the Year Ended 30 June 2011

DIRECTORS: Mr G MacDougall
Mrs C MacDougall

SECRETARY: Mr G MacDougall

REGISTERED OFFICE: Craighall Business Park
1st Floor
5 Eagle Street
Glasgow
G4 9XA

REGISTERED NUMBER: SC195505 (Scotland)

ACCOUNTANTS: Haines Watts
231/233 St. Vincent Street
Glasgow
G2 5QY

Geezit Limited (Registered number: SC195505)

Abbreviated Balance Sheet
30 June 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	2		19,430		32,982
CURRENT ASSETS					
Debtors		582,600		482,991	
Cash at bank and in hand		86,908		315,739	
		<u>669,508</u>		<u>798,730</u>	
CREDITORS					
Amounts falling due within one year		<u>335,913</u>		<u>487,755</u>	
NET CURRENT ASSETS			<u>333,595</u>		<u>310,975</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>353,025</u></u>		<u><u>343,957</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		40,000		40,000
Profit and loss account			<u>313,025</u>		<u>303,957</u>
SHAREHOLDERS' FUNDS			<u><u>353,025</u></u>		<u><u>343,957</u></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 directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Board of Directors on 16 December 2011 and were signed on its behalf by:


.....
Mr G MacDougall - Director

The notes form part of these abbreviated accounts

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 sales at invoice value excluding value added tax.

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 - 20% on cost

All fixed assets are initially recorded at cost.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2010 and 30 June 2011	105,687
DEPRECIATION	
At 1 July 2010	72,705
Charge for year	13,552
At 30 June 2011	86,257
NET BOOK VALUE	
At 30 June 2011	19,430
At 30 June 2010	32,982

Geezit Limited (Registered number: SC195505)

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

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
40,000	Ordinary Shares	1	<u>40,000</u>	<u>40,000</u>

4. TRANSACTIONS WITH DIRECTORS

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

	2011 £	2010 £
Mr G MacDougall		
Balance outstanding at start of year	50,000	-
Amounts advanced	20,000	-
Amounts repaid	(50,000)	-
Balance outstanding at end of year	<u>20,000</u>	<u>-</u>

5. RELATED PARTY DISCLOSURES

The company's related party transactions during the year such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective April 2008) are summarised as follows:-

Goatit Limited, a company with a common director to Geezit Limited, owed the company £259,935 (2010: £229,012) at 30 June 2011. During the year, rent of £66,056 was paid to Goatit Limited.

No Half Measures Limited, a company with a common director to Geezit Limited, was owed £52,700 (2010: £30,000) from the company. During the year, sales of £1,077 (2010: £2,996) were made to this related party and an amount of £63 (2010: £7,427) is included within trade debtors.

Blairhill Media Limited, a company with a common director to Geezit Limited, had a nil (2010: nil) related party loan balance with the company as at 30 June 2011. During the year, sales of £1,546 (2010: £2,528) were made to this related party and an amount owing of £550 (2010: £459) included within trade debtors.

Local Boy Media Limited, a company with a common director to Geezit Limited, had a nil (2010: nil) related party loan balance with the company as at 30 June 2011. During the year, sales of £3,070 (£11,228) were made to this related party and a nil amount (2010: £8,894) is included within trade debtors.