

G-Logic Ltd

Abbreviated Accounts

31 December 2013

G-Logic Ltd**Registered number:** 06762595**Abbreviated Balance Sheet****as at 31 December 2013**

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	3,217	1,963
Current assets			
Stocks		450	-
Debtors		21,032	21,368
Cash at bank and in hand		37,438	27,355
		<u>58,920</u>	<u>48,723</u>
Creditors: amounts falling due within one year			
		(34,487)	(24,091)
Net current assets		<u>24,433</u>	<u>24,632</u>
Total assets less current liabilities		<u>27,650</u>	<u>26,595</u>
Provisions for liabilities		(643)	(393)
Net assets		<u>27,007</u>	<u>26,202</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		26,907	26,102
Shareholders' funds		<u>27,007</u>	<u>26,202</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.

William Spong

Director

Approved by the board on 23 September 2014

G-Logic Ltd**Notes to the Abbreviated Accounts****for the year ended 31 December 2013****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	25% reducing balance
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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.

2 Tangible fixed assets

£

Cost

At 1 January 2013	5,789
Additions	2,327
At 31 December 2013	<u>8,116</u>

Depreciation

At 1 January 2013	3,826
Charge for the year	1,073
At 31 December 2013	<u>4,899</u>

Net book value

At 31 December 2013	<u>3,217</u>
At 31 December 2012	<u>1,963</u>

3 Share capitalNominal
value2013
Number2013
£2012
£

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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