

REGISTERED NUMBER: 01279079 (England and Wales)

T.P. GILMAN LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

TUESDAY



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**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 6
Chartered Accountants' Report	7

T.P. GILMAN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

DIRECTORS:

T P Gilman
Mrs T M Gilman

SECRETARY:

Mrs T M Gilman

REGISTERED OFFICE:

Manor Farm
Tixover
Stamford
Lincolnshire
PE9 3QL

REGISTERED NUMBER:

01279079 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
14 All Saints Street
Stamford
Lincolnshire
PE9 2PA

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	447,655	544,904
Investments	4	3,252	3,252
		<u>450,907</u>	<u>548,156</u>
CURRENT ASSETS			
Stocks		666,976	594,660
Debtors		354,170	462,948
Cash at bank		221,094	300,000
		<u>1,242,240</u>	<u>1,357,608</u>
CREDITORS			
Amounts falling due within one year	5	(396,803)	(572,597)
NET CURRENT ASSETS		<u>845,437</u>	<u>785,011</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,296,344</u>	<u>1,333,167</u>
CREDITORS			
Amounts falling due after more than one year	5	(583,910)	(613,809)
PROVISIONS FOR LIABILITIES		<u>(78,737)</u>	<u>(97,299)</u>
NET ASSETS		<u>633,697</u>	<u>622,059</u>
CAPITAL AND RESERVES			
Called up share capital	6	1,000	1,000
Profit and loss account		632,697	621,059
SHAREHOLDERS' FUNDS		<u>633,697</u>	<u>622,059</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2014 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.

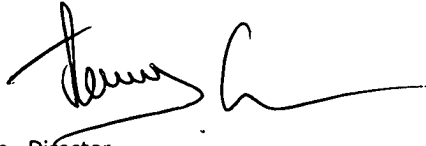
The notes form part of these abbreviated accounts

T.P. GILMAN LIMITED (REGISTERED NUMBER: 01279079)

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2014

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 19 June 2015 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'T P Gilman', followed by a long horizontal flourish.

T P Gilman - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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 includes net invoiced sales of crops, livestock, wool and site rents excluding value added tax. It also includes the single farm payment.

Intangible fixed assets

Amounts paid for the purchase of beet quota have been capitalised and are depreciated by equal annual instalments over four years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 10% on reducing balance and not provided
General equipment	- 15% on reducing balance
Harvesting equipment	- 20% on reducing balance
Cultivation equipment	- 15% on reducing balance
Commercial vehicles	- 25% on reducing balance
Tractors	- 20% on reducing balance

Stocks

As in previous years stocks have been professionally valued by Richardson, Chartered Surveyors, Land Agents and Auctioneers, and are stated at the lower of cost and net realisable value.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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.

Single farm payment

The Single Farm Payment is recognised in the financial statements in accordance with current H.M.Revenue & Customs guidance.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2013	6,970
Disposals	(6,970)
	<hr/>
At 30 September 2014	-
	<hr/>
AMORTISATION	
At 1 October 2013	6,970
Eliminated on disposal	(6,970)
	<hr/>
At 30 September 2014	-
	<hr/>
NET BOOK VALUE	
At 30 September 2014	-
	<hr/> <hr/>
At 30 September 2013	-
	<hr/> <hr/>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2013	1,232,826
Additions	2,782
	<hr/>
At 30 September 2014	1,235,608
	<hr/>
DEPRECIATION	
At 1 October 2013	687,922
Charge for year	100,031
	<hr/>
At 30 September 2014	787,953
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NET BOOK VALUE	
At 30 September 2014	447,655
	<hr/> <hr/>
At 30 September 2013	544,904
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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2014

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 October 2013	
and 30 September 2014	3,252
NET BOOK VALUE	
At 30 September 2014	3,252
At 30 September 2013	3,252

5. CREDITORS

Creditors include an amount of £59,810 (2013 - £146,081) for which security has been given.

They also include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable otherwise than by instalments	554,000	554,000

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1,000	Ordinary	£1	1,000	1,000

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
T.P. GILMAN LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) 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 T.P. Gilman Limited for the year ended 30 September 2014 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 in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of T.P. Gilman Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of T.P. Gilman Limited and state those matters that we have agreed to state to the Board of Directors of T.P. Gilman Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that T.P. Gilman 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 T.P. Gilman Limited. You consider that T.P. Gilman 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 T.P. Gilman 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.

Duncan + Toplis Limited

Duncan & Toplis Limited
14 All Saints Street
Stamford
Lincolnshire
PE9 2PA

19 June 2015