

GILLIES HENNING & ASSOCIATES LIMITED

**FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2007**



HAYVENHURSTS

GILLIES HENNING & ASSOCIATES LIMITED

**REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2007**

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GILLIES HENNING & ASSOCIATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2007**

Directors	R W Henning D Reynolds D N Williams
Secretary	R W Henning
Registered Office	Fairway House Links Business Park St Mellons Cardiff CF3 0LT
Accountants	Hayvenhursts Fairway House Links Business Park St Mellons Cardiff
Bankers	Barclays Bank Plc
Company Number	2559401

GILLIES HENNING & ASSOCIATES LIMITED
DIRECTORS REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2007

The directors present their report together with the financial statements for the year ended 28 February 2007

ACTIVITIES

The principal activity of the Company during the year was the provision of architectural services

REVIEW OF THE BUSINESS AND RESULTS

The results for the year are set out on page 3 and the directors are satisfied with these results. They predict continuing profitability in the years ahead.

DIVIDENDS

The directors paid dividends totalling £38,375 in the year (2006 - £45,810)

DIRECTORS AND THEIR INTERESTS

The directors of the company and their interests in the £1 ordinary shares of the company were as follows

	1.3 2006		28.2.2007	
	No		No	
	'A'	'B'	'A'	'B'
R W Henning	1	50	1	50
D Reynolds	-	50	-	50
D N Williams	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	1	100	1	100
	<hr/>	<hr/>	<hr/>	<hr/>

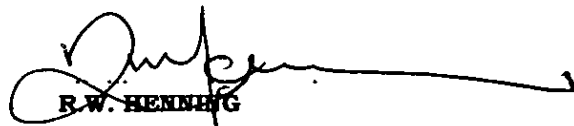
There have been no changes since the year end

ACCOUNTANTS

A resolution will be proposed at the forthcoming Annual General Meeting to reappoint Hayvenhursts as our accountants

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

BY ORDER OF THE BOARD


R.W. HENNING

Dated: 25-04-07.

GILLIES HENNING & ASSOCIATES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2007**

	Note	2007 £	2006 £
TURNOVER	1	81,717	80,685
Administrative expenses		(29,779)	(27,128)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	51,938	53,557
Tax on profit on ordinary activities	3	(9,875)	(10,168)
PROFIT FOR THE YEAR AFTER TAXATION		42,063	43,389
Dividends paid		(38,375)	(45,810)
RETAINED FOR THE YEAR	8	3,688	(2,421)

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two years

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the results for the years shown above

The notes on pages 5 and 6 form part of these financial statements

GILLIES HENNING & ASSOCIATES LIMITED

**BALANCE SHEET
AS AT 28 FEBRUARY 2007**

	Note	£	2007 £	£	2006 £
FIXED ASSETS	4		2,300		2,100
CURRENT ASSETS					
Work in progress and stocks	5	17,288		7,225	
Trade debtors		8,280		13,240	
Bank balances		3,261		5,944	
			28,829		26,409
CREDITORS Amounts falling due within one year	6	(13,643)		(14,711)	
NET CURRENT ASSETS			15,186		11,698
NET ASSETS			17,486		13,798
CAPITAL AND RESERVES					
Called up share capital	7		102		102
Profit and loss account			17,384		13,696
SHAREHOLDERS FUNDS	8		17,486		13,798

For the year ended 28 February 2007 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No notice has been deposited under Section 249B(2) in relation to the financial statements for the financial year. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).


R.W. HENNING
Director

Dated: 25-04-07.

GILLIES HENNING & ASSOCIATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2007**

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

(a) Work in progress and stocks

These are calculated by the directors at selling prices

(b) Depreciation

Depreciation is provided on fixtures and equipment at the rate of 25% on a reducing balance basis so as to write off the cost over the expected useful lives of the assets concerned

(c) Turnover

Turnover represents the value of services supplied during the year in the U K , excluding Value Added Tax, in connection with the principal activity of the Company

2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2007	2006
	£	£
This is stated after charging		
Directors remuneration	9,776	9,746
Depreciation of fixed assets	651	547
	<hr/>	<hr/>

3 TAXATION

	2007	2006
	£	£
Charge to UK corporation tax on taxable profits for the year at 19%	9,875	10,168
	<hr/>	<hr/>

4 FIXED ASSETS

	Fixtures and Equipment
	£
Cost	
At 1 March 2006	13,240
Additions	851
Disposals	-
At 28 February 2007	<hr/> 14,091
Depreciation	
At 1 March 2006	11,140
Charge for the year	651
Eliminated on disposals	-
At 28 February 2007	<hr/> 11,791
NET BOOK VALUES	<hr/>
At 28 February 2007	2,300
	<hr/>
At 28 February 2006	2,100
	<hr/>

GILLIES HENNING & ASSOCIATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2007**

5 WORK IN PROGRESS AND STOCKS	2007	2006
	£	£
Work in Progress	17,088	7,025
Stocks	200	200
	<hr/>	<hr/>
	17,288	7,225
	<hr/>	<hr/>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2007	2006
	£	£
Corporation tax	9,875	10,168
Trade creditors	765	657
Other taxation	3,003	3,886
	<hr/>	<hr/>
	13,643	14,711
	<hr/>	<hr/>

7 CALLED UP SHARE CAPITAL	Allotted Issued and Fully Paid £	Authorised £
As at 1 March 2006 - £1 ordinary shares	102	200,000
	<hr/>	<hr/>
As at 28 February 2007 - £1 ordinary shares	102	200,000
	<hr/>	<hr/>

8. SHAREHOLDERS FUNDS: MOVEMENTS ON RESERVES

	Share Capital £	Revenue Reserves £	Total 2007 £	Total 2006 £
Opening balances	102	13,696	13,798	16,219
Retained for the year	-	3,688	3,688	(2,421)
	<hr/>	<hr/>	<hr/>	<hr/>
Closing Balances	102	17,389	17,486	13,798
	<hr/>	<hr/>	<hr/>	<hr/>

9, CAPITAL COMMITMENTS

There were no capital commitments at 28th February 2007 (2006 Nil)

10. OWNERSHIP

The company is owned by one director and an external shareholder in equal proportions.