

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2014  
FOR  
GILLIES HENNING & ASSOCIATES LIMITED**



Hayvenhursts Accountancy  
Fairway House  
Links Business Park  
St Mellons  
Cardiff  
CF3 0LT

**GILLIES HENNING & ASSOCIATES LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2014**

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**GILLIES HENNING & ASSOCIATES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 28 FEBRUARY 2014**

**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

**REGISTERED NUMBER:**

2559401 (England and Wales)

**ACCOUNTANTS:**

Hayvenhursts Accountancy  
Fairway House  
Links Business Park  
St Mellons  
Cardiff  
CF3 0LT

**GILLIES HENNING & ASSOCIATES LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 28 FEBRUARY 2014**

The directors present their report with the financial statements of the company for the year ended 28 February 2014.

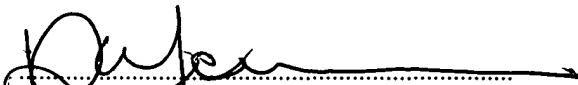
**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 March 2013 to the date of this report.

R.W. Henning  
D. Reynolds  
D.N. Williams

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
R.W. Henning - Secretary

Date: 20/11/2014.....

**GILLIES HENNING & ASSOCIATES LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 28 FEBRUARY 2014**

	Notes	2014 £	2013 £
<b>TURNOVER</b>		<b>12,694</b>	<b>52,493</b>
Administrative expenses		<u><b>30,585</b></u>	<u><b>31,322</b></u>
<b>OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>2</b>	<b>(17,891)</b>	<b>21,171</b>
Tax on (loss)/profit on ordinary activities	<b>3</b>	<u><b>(3,558)</b></u>	<u><b>4,144</b></u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<u><u><b>(14,333)</b></u></u>	<u><u><b>17,027</b></u></u>

The notes form part of these financial statements

**BALANCE SHEET**  
**28 FEBRUARY 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	5	300	400
<b>CURRENT ASSETS</b>			
Stocks	6	1,200	1,200
Debtors	7	3,558	-
Cash at bank		2,135	27,619
		<u>6,893</u>	<u>28,819</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	2,280	9,973
<b>NET CURRENT ASSETS</b>		<u>4,613</u>	<u>18,846</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,913</u>	<u>19,246</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	102	102
Profit and loss account	10	4,811	19,144
<b>SHAREHOLDERS' FUNDS</b>		<u>4,913</u>	<u>19,246</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

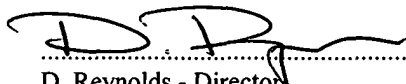
The notes form part of these financial statements

**BALANCE SHEET - continued**  
**28 FEBRUARY 2014**

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 20-11-2014..... and were signed on its behalf by:

  
.....  
R.W. Henning - Director

  
.....  
D. Reynolds - Director

The notes form part of these financial statements

**GILLIES HENNING & ASSOCIATES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 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 represents the value of services supplied in the year.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      -    25% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

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

**2. OPERATING (LOSS)/PROFIT**

The operating loss (2013 - operating profit) is stated after charging:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	<b>100</b>	<b>150</b>
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	<b>16,638</b>	<b>14,810</b>
	<u>          </u>	<u>          </u>

**3. TAXATION**

**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the loss on ordinary activities for the year was as follows:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Current tax:		
UK corporation tax	<b>(3,558)</b>	<b>4,144</b>
	<u>          </u>	<u>          </u>
Tax on (loss)/profit on ordinary activities	<b>(3,558)</b>	<b>4,144</b>
	<u>          </u>	<u>          </u>

**4. DIVIDENDS**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Ordinary shares of £1 each		
Final	<b>-</b>	<b>17,285</b>
	<u>          </u>	<u>          </u>



**GILLIES HENNING & ASSOCIATES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2014**

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 March 2013 and 28 February 2014	<u>14,091</u>
<b>DEPRECIATION</b>	
At 1 March 2013	13,691
Charge for year	<u>100</u>
At 28 February 2014	<u>13,791</u>
<b>NET BOOK VALUE</b>	
At 28 February 2014	<u>300</u>
At 28 February 2013	<u>400</u>

**6. STOCKS**

	<b>2014 £</b>	<b>2013 £</b>
Stocks	200	200
Work-in-progress	<u>1,000</u>	<u>1,000</u>
	<u>1,200</u>	<u>1,200</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2014 £</b>	<b>2013 £</b>
Other debtors	<u>3,558</u>	<u>-</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2014 £</b>	<b>2013 £</b>
Trade creditors	225	225
Taxation and social security	<u>2,055</u>	<u>9,748</u>
	<u>2,280</u>	<u>9,973</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2014 £</b>	<b>2013 £</b>
102	Ordinary	£1	<u>102</u>	<u>102</u>

**GILLIES HENNING & ASSOCIATES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2014**

**10. RESERVES**

	<b>Profit and loss account £</b>
At 1 March 2013	<b>19,144</b>
Deficit for the year	<b>(14,333)</b>
	<hr/>
At 28 February 2014	<b><u>4,811</u></b>

**11. ULTIMATE CONTROLLING PARTY**

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

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
GILLIES HENNING & ASSOCIATES LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gillies Henning & Associates Limited for the year ended 28 February 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](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Gillies Henning & Associates 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 Gillies Henning & Associates Limited and state those matters that we have agreed to state to the Board of Directors of Gillies Henning & Associates Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://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 Gillies Henning & Associates 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 loss of Gillies Henning & Associates Limited. You consider that Gillies Henning & Associates 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 Gillies Henning & Associates 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.

Hayvenhursts Accountancy  
Fairway House  
Links Business Park  
St Mellons  
Cardiff  
CF3 0LT

Date: 21 November 2014

This page does not form part of the statutory financial statements