

REGISTERED NUMBER: 02559401 (England and Wales)

Unaudited Financial Statements
for the Year Ended 28 February 2018
for
GILLIES HENNING & ASSOCIATES LIMITED

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

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FOR THE YEAR ENDED 28 FEBRUARY 2018**

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GILLIES HENNING & ASSOCIATES LIMITED

**Company Information
FOR THE YEAR ENDED 28 FEBRUARY 2018**

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

SECRETARY: R.W. Henning

REGISTERED OFFICE: Fairway House
Links Business Park
St Mellons
Cardiff
South Wales
CF3 0LT

REGISTERED NUMBER: 02559401 (England and Wales)

ACCOUNTANTS: Hayvenhursts Accountancy
Fairway House
Links Business Park
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Balance Sheet
28 FEBRUARY 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	95	127
CURRENT ASSETS			
Stocks	6	4,940	3,670
Cash at bank		<u>2,948</u>	<u>1,416</u>
		7,888	5,086
CREDITORS			
Amounts falling due within one year	7	<u>(12,778)</u>	<u>(11,639)</u>
NET CURRENT LIABILITIES		<u>(4,890)</u>	<u>(6,553)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(4,795)</u>	<u>(6,426)</u>
CAPITAL AND RESERVES			
Called up share capital	8	102	102
Retained earnings		<u>(4,897)</u>	<u>(6,528)</u>
SHAREHOLDERS' FUNDS		<u>(4,795)</u>	<u>(6,426)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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 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.
- (b)

**Balance Sheet - continued
28 FEBRUARY 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 November 2018 and were signed on its behalf by:

R.W. Henning - Director

D. Reynolds - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 28 FEBRUARY 2018**

1. STATUTORY INFORMATION

Gillies Henning & Associates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018

3. **ACCOUNTING POLICIES - continued**

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 March 2017 and 28 February 2018	<u>14,091</u>
DEPRECIATION	
At 1 March 2017	13,964
Charge for year	<u>32</u>
At 28 February 2018	<u>13,996</u>
NET BOOK VALUE	
At 28 February 2018	<u>95</u>
At 28 February 2017	<u>127</u>

6. **STOCKS**

	2018 £	2017 £
Stocks	310	170
Work-in-progress	<u>4,630</u>	<u>3,500</u>
	<u>4,940</u>	<u>3,670</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	949	827
Taxation and social security	720	1,246
Other creditors	11,109	9,566
	<u>12,778</u>	<u>11,639</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
102	Ordinary	£1	<u>102</u>	<u>102</u>

9. 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**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

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 2018 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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 ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gillies Henning & Associates Limited 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 profit 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
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St Mellons
Cardiff
CF3 0LT

28 November 2018

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.