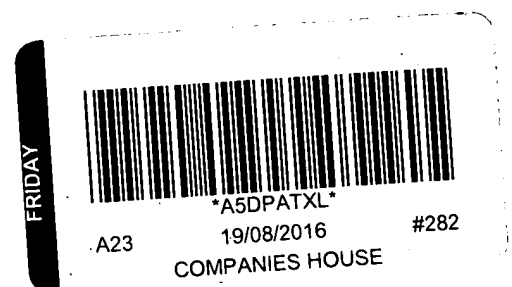


COMPANY REGISTRATION NUMBER 04057589

GILL & CO (IRONMONGERS) LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2016



NOCKELS GEE LLP
Chartered Certified Accountants
5 The Chambers
Vineyard
Abingdon-on-Thames

GILL & CO (IRONMONGERS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated accounts

3

GILL & CO (IRONMONGERS) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016	2015
		£	£
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		27,015	18,664
Investments		-	1,500
		<u>27,015</u>	<u>20,164</u>
CURRENT ASSETS			
Stocks		108,187	90,793
Debtors		7,944	7,194
Cash at bank and in hand		9,009	17,705
		<u>125,140</u>	<u>115,692</u>
CREDITORS: Amounts falling due within one year		<u>123,849</u>	<u>114,366</u>
NET CURRENT ASSETS		<u>1,291</u>	<u>1,326</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>28,306</u>	<u>21,490</u>
CREDITORS: Amounts falling due after more than one year		6,965	4,757
PROVISIONS FOR LIABILITIES		<u>5,137</u>	<u>3,383</u>
		<u>16,204</u>	<u>13,350</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	2	2
Profit and loss account		16,202	13,348
SHAREHOLDERS' FUNDS		<u>16,204</u>	<u>13,350</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

GILL & CO (IRONMONGERS) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2016

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 11/8/2016, and are signed on their behalf by:


V C HUNT

Company Registration Number: 04057589

The notes on pages 3 to 4 form part of these abbreviated accounts.

GILL & CO (IRONMONGERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents shop takings during the year, exclusive of value added tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	- Over the term of the lease
Website	- 33% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- Over the term of the lease
Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 15% reducing balance and 25% straight line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

GILL & CO (IRONMONGERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when timing differences reverse, based on current tax rates and laws.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	£	Total £
COST				
At 1 April 2015	5,265	51,450	1,500	58,215
Additions	—	17,182	—	17,182
Disposals	—	(11,546)	(1,500)	(13,046)
At 31 March 2016	<u>5,265</u>	<u>57,086</u>	<u>—</u>	<u>62,351</u>
DEPRECIATION				
At 1 April 2015	5,265	32,786	—	38,051
Charge for year	—	8,181	—	8,181
On disposals	—	(10,896)	—	(10,896)
At 31 March 2016	<u>5,265</u>	<u>30,071</u>	<u>—</u>	<u>35,336</u>
NET BOOK VALUE				
At 31 March 2016	<u>—</u>	<u>27,015</u>	<u>—</u>	<u>27,015</u>
At 31 March 2015	—	18,664	1,500	20,164

The investment was reallocated as a debtor following review of the contractual arrangement. The membership deposit is repayable in full should the company exit the buying group.

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>