

# ***J L Gillard & Sons Limited***

***Abbreviated Accounts  
For the year ended 31 July 2006***

***John S Ward & Co***

***5 Somerset Place, Teignmouth, Devon TQ14 8EP  
Tel: 01626 776543***



# **J L Gillard & Sons Limited**

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# **J L Gillard & Sons Limited**

## **Accountants' report on the unaudited financial statements to the directors of J L Gillard & Sons Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2006 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**John S Ward & Co**

**5 Somerset Place  
Teignmouth  
Devon  
TQ14 8EP**

**Date: 23 March 2007**

# J L Gillard & Sons Limited

## Abbreviated balance sheet as at 31 July 2006

		2006		2005	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		139,082		84,166
<b>Current assets</b>					
Debtors		19,970		23,470	
Cash at bank and in hand		17,026		3,799	
		<u>36,996</u>		<u>27,269</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(72,171)</u>		<u>(62,807)</u>	
<b>Net current liabilities</b>			<u>(35,175)</u>		<u>(35,538)</u>
<b>Total assets less current liabilities</b>			103,907		48,628
<b>Creditors: amounts falling due after more than one year</b>			(45,300)		(30,525)
<b>Provisions for liabilities</b>			<u>(12,121)</u>		<u>(1,832)</u>
<b>Net assets</b>			<u>46,486</u>		<u>16,271</u>
<b>Capital and reserves</b>					
Called up share capital	3		80		80
Profit and loss account			<u>46,406</u>		<u>16,191</u>
<b>Shareholders' funds</b>			<u>46,486</u>		<u>16,271</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

# **J L Gillard & Sons Limited**

## **Abbreviated balance sheet (continued)**

### **Directors' statements required by Section 249B(4) for the year ended 31 July 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2006 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 23 March 2007 and signed on its behalf by



**A Gillard**  
**Director**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

# **J L Gillard & Sons Limited**

## **Notes to the abbreviated financial statements for the year ended 31 July 2006**

### **1. Accounting policies**

#### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

#### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	15% reducing balance
Motor vehicles	-	15% reducing balance

#### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

#### **1.5. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

# J L Gillard & Sons Limited

## Notes to the abbreviated financial statements for the year ended 31 July 2006 (continued)

2. Fixed assets	Tangible fixed assets £
<b>Cost</b>	
At 1 August 2005	143,841
Additions	95,996
Disposals	(53,029)
At 31 July 2006	<u>186,808</u>
<b>Depreciation</b>	
At 1 August 2005	59,675
On disposals	(27,495)
Charge for year	15,546
At 31 July 2006	<u>47,726</u>
<b>Net book values</b>	
At 31 July 2006	<u>139,082</u>
At 31 July 2005	<u>84,166</u>

  

3. Share capital	2006 £	2005 £
<b>Authorised</b>		
80 Ordinary shares of £1 each	<u>80</u>	<u>80</u>
<b>Allotted, called up and fully paid</b>		
80 Ordinary shares of £1 each	<u>80</u>	<u>80</u>
<b>Equity Shares</b>		
80 Ordinary shares of £1 each	<u>80</u>	<u>80</u>

# **J L Gillard & Sons Limited**

## **Notes to the abbreviated financial statements for the year ended 31 July 2006 (continued)**

### **4. Transactions with directors**

The following directors had interest free loans during the year The movements on these loans are as follows

	<b>Amount owing</b>		<b>Maximum</b>
	<b>2006</b>	<b>2005</b>	<b>in year</b>
	<b>£</b>	<b>£</b>	<b>£</b>
A Gillard	-	1,588	1,586
W Gillard	-	1,166	1,166
	<u>          </u>	<u>          </u>	<u>          </u>