

J L Gillard & Sons Limited

Abbreviated Accounts

**For the year ended
31 July 2007**



John S Ward & Co
5 Somerset Place, Teignmouth, Devon, TQ14 8EP
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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 2007 set out on pages 2 to 5 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.

J S Ward & Co

John S Ward & Co

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

Date: 22 February 2008

J L Gillard & Sons Limited

Abbreviated balance sheet as at 31 July 2007

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		165,063		139,082
Current assets					
Debtors		8,651		19,970	
Cash at bank and in hand		21,761		17,026	
		<u>30,412</u>		<u>36,996</u>	
Creditors: amounts falling due within one year		<u>(57,410)</u>		<u>(72,171)</u>	
Net current liabilities			<u>(26,998)</u>		<u>(35,175)</u>
Total assets less current liabilities			138,065		103,907
Creditors: amounts falling due after more than one year			(47,205)		(45,300)
Provisions for liabilities			<u>(18,246)</u>		<u>(12,121)</u>
Net assets			<u>72,614</u>		<u>46,486</u>
Capital and reserves					
Called up share capital	3		80		80
Profit and loss account			<u>72,534</u>		<u>46,406</u>
Shareholders' funds			<u>72,614</u>		<u>46,486</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 5 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 2007

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 2007 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 22 February 2008 and signed on its behalf by



A Gillard
Director

The notes on pages 4 to 5 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 2007

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 2007 (continued)

2	Fixed assets	Tangible fixed assets £
	Cost	
	At 1 August 2006	186,808
	Additions	77,413
	Disposals	(71,866)
	At 31 July 2007	<u>192,355</u>
	Depreciation	
	At 1 August 2006	47,726
	On disposals	(42,623)
	Charge for year	22,189
	At 31 July 2007	<u>27,292</u>
	Net book values	
	At 31 July 2007	<u>165,063</u>
	At 31 July 2006	<u>139,082</u>

3	Share capital	2007 £	2006 £
	Authorised		
	80 Ordinary shares of £1 each	<u>80</u>	<u>80</u>
	Allotted, called up and fully paid		
	80 Ordinary shares of £1 each	<u>80</u>	<u>80</u>
	Equity Shares		
	80 Ordinary shares of £1 each	<u>80</u>	<u>80</u>