

Registered number
4578355

J L GILLARD & SONS LIMITED

Abbreviated Accounts

31 July 2010

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COMPANIES HOUSE

J L GILLARD & SONS LIMITED
Registered number: 4578355
Abbreviated Balance Sheet
as at 31 July 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	90,780	110,178
Current assets			
Debtors	35,431	24,909	
Creditors: amounts falling due within one year	(71,487)	(69,735)	
Net current liabilities		(36,056)	(44,826)
Total assets less current liabilities		54,724	65,352
Creditors: amounts falling due after more than one year		(24,848)	(28,332)
Provisions for liabilities		(11,823)	(12,406)
Net assets		18,053	24,614
Capital and reserves			
Called up share capital	3	280	280
Profit and loss account		17,773	24,334
Shareholders' funds		18,053	24,614

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

A Gillard
Director



19/10/10

Approved by the board on

J L GILLARD & SONS LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 July 2010

1 Accounting policies

Basis of preparation

The accounts 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, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

J L GILLARD & SONS LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 July 2010

2 Tangible fixed assets

£

Cost

At 1 August 2009	210,396
Additions	20,779
Disposals	(17,628)

At 31 July 2010	<u>213,547</u>
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Depreciation

At 1 August 2009	100,218
Charge for the year	30,261
On disposals	(7,712)

At 31 July 2010	<u>122,767</u>
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Net book value

At 31 July 2010	<u>90,780</u>
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At 31 July 2009	<u>110,178</u>
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3 Share capital

**2010
No**

**2009
No**

**2010
£**

**2009
£**

Allotted, called up and fully paid

Ordinary 'A' shares of £1 each	80	80	80	80
Ordinary 'B' shares of £1 each	200	200	<u>200</u>	<u>200</u>
			<u>280</u>	<u>280</u>