

Registered number
04578355

J L GILLARD & SONS LIMITED

Report and Accounts

31 July 2017

J L GILLARD & SONS LIMITED**Registered number:** 04578355**Balance Sheet****as at 31 July 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	3	306,092	278,889
Current assets			
Debtors	4	58,549	58,079
Cash at bank and in hand		24,039	75,660
		<u>82,588</u>	<u>133,739</u>
Creditors: amounts falling due within one year	5	(104,489)	(117,435)
Net current (liabilities)/assets		<u>(21,901)</u>	<u>16,304</u>
Total assets less current liabilities		<u>284,191</u>	<u>295,193</u>
Creditors: amounts falling due after more than one year	6	(86,791)	(103,248)
Provisions for liabilities		(58,157)	(55,778)
Net assets		<u>139,243</u>	<u>136,167</u>
Capital and reserves			
Called up share capital		280	280
Profit and loss account		138,963	135,887
Shareholders' funds		<u>139,243</u>	<u>136,167</u>

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.

The 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A Gillard

Director

Approved by the board on 28 November 2017

J L GILLARD & SONS LIMITED
Notes to the Accounts
for the year ended 31 July 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Computers	25% on cost

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2017	2016
	Number	Number
Average monthly number of employees, including director(s), during the year	<u>9</u>	<u>8</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 August 2016	39,850	423,034	462,884
Additions	22,720	147,028	169,748
Disposals	-	(96,018)	(96,018)
At 31 July 2017	<u>62,570</u>	<u>474,044</u>	<u>536,614</u>
Depreciation			
At 1 August 2016	16,999	166,996	183,995
Charge for the year	11,396	90,642	102,038
On disposals	-	(55,511)	(55,511)
At 31 July 2017	<u>28,395</u>	<u>202,127</u>	<u>230,522</u>
Net book value			
At 31 July 2017	<u>34,175</u>	<u>271,917</u>	<u>306,092</u>
At 31 July 2016	<u>22,851</u>	<u>256,038</u>	<u>278,889</u>

4 Debtors	2017	2016
	£	£
Trade debtors	48,246	45,146
Other debtors	10,303	12,933
	<u>58,549</u>	<u>58,079</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	63,194	50,307
Trade creditors	11,559	11,754
Corporation tax	4,705	14,200
Other taxes and social security costs	17,444	22,641
Other creditors	7,587	18,533
	<u>104,489</u>	<u>117,435</u>

6 Creditors: amounts falling due after one year	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	<u>86,791</u>	<u>103,248</u>

7 Related party transactions

Transactions with the directors during the year are as follows:

Dividends totalling £40,000 (2016 - £52,000) were paid in the year in respect of shares held by the company's directors.

8 Other information

J L GILLARD & SONS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

7a King Street
Frome
Somerset
BA11 1BH

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