

Registered number  
04578355

# **J L GILLARD & SONS LIMITED**

## **Report and Accounts**

**31 July 2018**

**J L GILLARD & SONS LIMITED****Registered number:** 04578355**Balance Sheet****as at 31 July 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	3	284,391	306,092
<b>Current assets</b>			
Debtors	4	42,889	58,549
Cash at bank and in hand		17,851	24,039
		<u>60,740</u>	<u>82,588</u>
<b>Creditors: amounts falling due within one year</b>	5	(98,396)	(104,489)
<b>Net current liabilities</b>		<u>(37,656)</u>	<u>(21,901)</u>
<b>Total assets less current liabilities</b>		<u>246,735</u>	<u>284,191</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(96,003)	(86,791)
<b>Provisions for liabilities</b>		(54,034)	(58,157)
<b>Net assets</b>		<u>96,698</u>	<u>139,243</u>
<b>Capital and reserves</b>			
Called up share capital		280	280
Profit and loss account		96,418	138,963
<b>Shareholders' funds</b>		<u>96,698</u>	<u>139,243</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.

W Gillard

Director

Approved by the board on 11 January 2019

**J L GILLARD & SONS LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 July 2018**

**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.

<b>2 Employees</b>	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
Average monthly number of employees, including the directors, during the year	<u>6</u>	<u>9</u>

### 3 Tangible fixed assets

	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 August 2017	62,570	474,044	536,614
Additions	-	159,665	159,665
Disposals	(1,985)	(183,927)	(185,912)
At 31 July 2018	<u>60,585</u>	<u>449,782</u>	<u>510,367</u>
<b>Depreciation</b>			
At 1 August 2017	28,395	202,127	230,522
Charge for the year	9,093	86,437	95,530
On disposals	(1,985)	(98,091)	(100,076)
At 31 July 2018	<u>35,503</u>	<u>190,473</u>	<u>225,976</u>
<b>Net book value</b>			
At 31 July 2018	<u>25,082</u>	<u>259,309</u>	<u>284,391</u>
At 31 July 2017	<u>34,175</u>	<u>271,917</u>	<u>306,092</u>

<b>4 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	34,588	48,246
Other debtors	8,301	10,303
	<u>42,889</u>	<u>58,549</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	516	-
Obligations under finance lease and hire purchase contracts	56,643	63,194
Trade creditors	7,363	11,559
Corporation tax	4,230	4,705
Other taxes and social security costs	25,838	17,444
Other creditors	<u>3,806</u>	<u>7,587</u>

	<u>98,396</u>	<u>104,489</u>
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**6 Creditors: amounts falling due after one year**

**2018**

**2017**

**£**

**£**

Obligations under finance lease and hire purchase contracts

96,003

86,791

**7 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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