

J.GILMAN'S SON & GRANDDAUGHTERS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2012

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COMPANIES HOUSE

J.GILMAN'S SON & GRANDDAUGHTERS LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2012**

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Tangible assets			331		442
Current assets					
Stocks		80		80	
Debtors		10,201		9,690	
Cash at bank and in hand		173		588	
		<u>10,454</u>		<u>10,358</u>	
Creditors: amounts falling due within one year		<u>7,833</u>		<u>8,321</u>	
Net current assets			2,621		2,037
Total assets less current liabilities			<u>2,952</u>		<u>2,479</u>
Capital and reserves					
Called-up equity share capital	4		100		100
Profit and loss account			2,852		2,379
Shareholders' funds			<u>2,952</u>		<u>2,479</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts.

J.GILMAN'S SON & GRANDDAUGHTERS LIMITED

ABBREVIATED BALANCE SHEET (continued)

31 MARCH 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 20 June 2012, and are signed on their behalf by



Miss A.M. Gilman, Director

Company Registration Number 04668168

The notes on pages 3 to 4 form part of these abbreviated accounts.

J.GILMAN'S SON & GRANDDAUGHTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. Accounting policies

(a) Preparation of financial statements

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) Turnover

The turnover shown in the profit and loss account represents fees for services provided during the year, recognised at the date of provision

(c) Fixed assets

All fixed assets are initially recorded at cost

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	-	25% reducing balance
Equipment	-	25% reducing balance

(e) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

(f) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

J.GILMAN'S SON & GRANDDAUGHTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2011 and 31 March 2012	<u>3,930</u>
Depreciation	
At 1 April 2011	3,488
Charge for year	<u>111</u>
At 31 March 2012	<u>3,599</u>
Net book value	
At 31 March 2012	<u>331</u>
At 31 March 2011	<u>442</u>

3. Transactions with the directors

At the year end there were interest free outstanding loans owing by the directors Miss J L Gilman of £2,157(2011 £1,640)and Miss A M Gilman of £2,067(2011 £1,550) The maximum amounts outstanding during the year were £10,901 and £10,811 respectively There are no specific plans for the repayment of the outstanding amounts

4. Share capital

Authorised share capital:

	2012 £	2011 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5. Post balance sheet events

There were no material post balance sheet events, which require disclosure in these financial statements