

COMPANIES HOUSE FILING COPY

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2013

FOR

GILLIES & WILSON LIMITED

WEDNESDAY



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06/11/2013

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 JULY 2013

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GILLIES & WILSON LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2013

DIRECTORS:

J A Gillies
Mrs E M H Gillies

SECRETARY:

Mrs E M H Gillies

REGISTERED OFFICE:

2 Millfield Avenue
Cottingham
Market Harborough
Leicestershire
LE16 8XX

REGISTERED NUMBER

04911965 (England and Wales)

ABBREVIATED BALANCE SHEET
31 JULY 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Intangible assets	2	110,000	120,000
Tangible assets	3	21,766	29,022
		<u>131,766</u>	<u>149,022</u>
CURRENT ASSETS			
Debtors		162,954	156,336
Cash at bank		62,798	35,606
		<u>225,752</u>	<u>191,942</u>
CREDITORS			
Amounts falling due within one year		61,126	45,826
NET CURRENT ASSETS		<u>164,626</u>	<u>146,116</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>296,392</u>	<u>295,138</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		296,390	295,136
SHAREHOLDERS' FUNDS		<u>296,392</u>	<u>295,138</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

01/11/2013

and were signed on



J.A. Gillies - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013

1 ACCOUNTING POLICIES

Accounting convention

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)

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2012 and 31 July 2013	200,000
AMORTISATION	
At 1 August 2012	80,000
Amortisation for year	10,000
At 31 July 2013	90,000
NET BOOK VALUE	
At 31 July 2013	110,000
At 31 July 2012	120,000

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2013

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2012 and 31 July 2013	56,718
DEPRECIATION	
At 1 August 2012	27,696
Charge for year	7,256
At 31 July 2013	34,952
NET BOOK VALUE	
At 31 July 2013	21,766
At 31 July 2012	29,022

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2013 £	2012 £
2	Ordinary	£1	2	2

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 July 2013 and 31 July 2012

	2013 £	2012 £
J A Gillies and Mrs E M H Gillies		
Balance outstanding at start of year	4,083	7,631
Amounts advanced	1,728	36,728
Amounts repaid	(4,100)	(40,276)
Balance outstanding at end of year	1,711	4,083