

**G & K Holland Limited**

**Abbreviated Accounts**

**for the Year Ended 30th June 2014**

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for the Year Ended 30th June 2014**

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**G & K Holland Limited (Registered number: 05818290)**

**Abbreviated Balance Sheet  
30th June 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		12,754		16,801
Investments	3		<u>2</u>		<u>2</u>
			12,756		16,803
<b>CURRENT ASSETS</b>					
Stocks		142,954		210,163	
Debtors	4	518,569		412,263	
Cash at bank and in hand		<u>20,715</u>		<u>94,616</u>	
		682,238		717,042	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>318,308</u>		<u>702,551</u>	
<b>NET CURRENT ASSETS</b>			<u>363,930</u>		<u>14,491</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			376,686		31,294
<b>CREDITORS</b>					
Amounts falling due after more than one year			(363,957)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,143)</u>		<u>(2,857)</u>
<b>NET ASSETS</b>			<u>10,586</u>		<u>28,437</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		200		200
Profit and loss account			<u>10,386</u>		<u>28,237</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>10,586</u>		<u>28,437</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2014 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 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.
- (b)

The notes form part of these abbreviated accounts

**G & K Holland Limited (Registered number: 05818290)**

**Abbreviated Balance Sheet - continued**  
**30th June 2014**

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 31st March 2015 and were signed on its behalf by:

G R Holland - Director

Mrs K A Holland - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 30th June 2014**

**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, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- 10% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on reducing balance

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st July 2013 and 30th June 2014	47,181
<b>DEPRECIATION</b>	
At 1st July 2013	30,380
Charge for year	4,047
At 30th June 2014	34,427
<b>NET BOOK VALUE</b>	
At 30th June 2014	12,754
At 30th June 2013	16,801

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30th June 2014

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1st July 2013 and 30th June 2014	<u>2</u>
<b>NET BOOK VALUE</b>	
At 30th June 2014	<u>2</u>
At 30th June 2013	<u>2</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

**Associated company**

**Priory Motor Company (Lechlade) Limited**

Nature of business: Used car sales

	%
Class of shares:	holding
Ordinary	50.00

Priory Motor Company (Lechlade) Limited was incorporated on 5th March 2013.

4. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Amounts owed by associates - £502,750

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
200	Ordinary	£1	<u>200</u>	<u>200</u>

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