

**Registered Number 07535449**

**GLADSTONES SOLICITORS LIMITED**

**Abbreviated Accounts**

**29 February 2016**

## Abbreviated Balance Sheet as at 29 February 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	18,853	20,331
Investments	3	15,425	-
		<u>34,278</u>	<u>20,331</u>
<b>Current assets</b>			
Debtors		72,094	66,790
Cash at bank and in hand		523,426	610,235
		<u>595,520</u>	<u>677,025</u>
<b>Creditors: amounts falling due within one year</b>		<u>(546,254)</u>	<u>(662,438)</u>
<b>Net current assets (liabilities)</b>		<u>49,266</u>	<u>14,587</u>
<b>Total assets less current liabilities</b>		<u>83,544</u>	<u>34,918</u>
<b>Total net assets (liabilities)</b>		<u>83,544</u>	<u>34,918</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Other reserves		9,900	9,900
Profit and loss account		73,544	24,918
<b>Shareholders' funds</b>		<u>83,544</u>	<u>34,918</u>

- For the year ending 29 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 November 2016

And signed on their behalf by:

**J.L. Davies, Director**

## Notes to the Abbreviated Accounts for the period ended 29 February 2016

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

All fixed assets are initially recorded at cost. 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 - 20% straight line basis

Motor Vehicles - 25% reducing balance basis

Office Equipment - 20% straight line basis

**Other accounting policies**

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 March 2015	41,696
Additions	6,838
Disposals	-
Revaluations	-
Transfers	-
At 29 February 2016	<u>48,534</u>
<b>Depreciation</b>	
At 1 March 2015	21,365
Charge for the year	8,316
On disposals	-
At 29 February 2016	<u>29,681</u>
<b>Net book values</b>	
At 29 February 2016	<u>18,853</u>
At 28 February 2015	<u>20,331</u>

## 3 Fixed assets Investments

Additions £15,425. The investments are valued at cost.

**4 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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