

Bruce Gillies Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Thompson Jenner LLP
Chartered Accountants
28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

Bruce Gillies Limited

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Abbreviated Balance Sheet

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Bruce Gillies Limited
(Registration number: 07958308)
Abbreviated Balance Sheet at 31 March 2016

| | Note | 2016 £ | 2015 £ |
|---|----------|-----------|-----------|
| Fixed assets | | | |
| Tangible fixed assets | | 200 | 338 |
| Current assets | | | |
| Debtors | | 57,730 | 39,383 |
| Cash at bank and in hand | | 3,877 | 3,532 |
| | | 61,607 | 42,915 |
| Creditors: Amounts falling due within one year | | (17,751) | (16,743) |
| Net current assets | | 43,856 | 26,172 |
| Total assets less current liabilities | | 44,056 | 26,510 |
| Provisions for liabilities | | (40) | (68) |
| Net assets | | 44,016 | 26,442 |
| Capital and reserves | | | |
| Called up share capital | <u>3</u> | 2 | 2 |
| Profit and loss account | | 44,014 | 26,440 |
| Shareholders' funds | | 44,016 | 26,442 |

For the year ending 31 March 2016 the company was entitled to exemption from audit 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

Approved by the Board on 6 December 2016 and signed on its behalf by:

Mr P G B Gillies
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Bruce Gillies Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|--------------------|-------------------------------------|
| Office equipment | 20% straight line |

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Bruce Gillies Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

2 Fixed assets

| | Tangible assets £ | Total £ |
|-----------------------|-------------------------|------------|
| Cost | | |
| At 1 April 2015 | 689 | 689 |
| At 31 March 2016 | 689 | 689 |
| Depreciation | | |
| At 1 April 2015 | 351 | 351 |
| Charge for the year | 138 | 138 |
| At 31 March 2016 | 489 | 489 |
| Net book value | | |
| At 31 March 2016 | 200 | 200 |
| At 31 March 2015 | 338 | 338 |

3 Share capital

Allotted, called up and fully paid shares

| | 2016 | | 2015 | |
|----------------------------|------|---|------|---|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 2 | 2 | 2 | 2 |

4 Related party transactions

Directors' advances and credits

| | 2016 Advance/ Credit £ | 2016 Repaid £ | 2015 Advance/ Credit £ | 2015 Repaid £ |
|--|---------------------------------|---------------------|---------------------------------|---------------------|
| Mr P G B Gillies | | | | |
| Interest free loan (repayable within 9 months of year end) | 29,721 | 19,525 | 22,309 | 20,640 |
| Mrs T D Gillies | | | | |
| Interest free loan (repayable within 9 months of year end) | 29,721 | 19,525 | 22,309 | 20,640 |

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.