

**BENNY GILLIES BOOKS LTD**

**Abbreviated Accounts**

**For the year ended 30 September 2010**

SC 289932

THURSDAY



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30/06/2011

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COMPANIES HOUSE

# **BENNY GILLIES BOOKS LTD**

## **Financial statements for the year ended 30 September 2010**

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**BENNY GILLIES BOOKS LTD****Abbreviated balance sheet as at 30 September 2010**

	Notes	2010		2009	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets			5,000		5,000
Tangible assets	2		1,600		1,778
	2		6,600		6,778
<b>Current assets</b>					
Stock		44,185		39,135	
Debtors		186		85	
Cash at bank and in hand		3,060		751	
		47,431		39,971	
<b>Creditors:</b> amounts falling due within one year		(47,953)		(48,992)	
<b>Net current liabilities</b>			(522)		(9,021)
<b>Total assets less current liabilities</b>			6,078		(2,243)
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			6,076		(2,245)
<b>Shareholders' funds</b>			6,078		(2,243)

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 30 September 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 if its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 29/6/11 and signed on its behalf.



Kennedy W Gillies - Director

Company Registration No: 289932 (Scotland)

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

# BENNY GILLIES BOOKS LTD

## Notes to the abbreviated accounts for the year ended 30 September 2010

### 1 Accounting policies

#### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

#### b) Turnover

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

#### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings                      10% on reducing balance

#### d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

### 2 Fixed assets

	Intangible fixed assets	Tangible fixed assets	Total
	£	£	£
Cost:			
At 1 October 2009	10,000	2,597	12,597
Depreciation:			
At 1 October 2009	5,000	819	5,819
Provision for the year	-	178	178
At 30 September 2010	5,000	997	5,997
Net book value:			
At 30 September 2010	5,000	1,600	6,600
At 30 September 2009	5,000	1,778	6,778

### 3 Called-up share capital

	2010	2009
	£	£
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	2	2