

Company No. 3095342 (England & Wales)

GILLIES ASSOCIATES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012

SATURDAY



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COMPANIES HOUSE

COMPANY NUMBER 3095342 (England & Wales)

GILLIES ASSOCIATES LIMITED

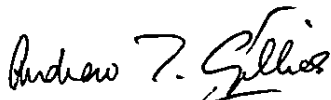
ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2012

	<u>Notes</u>	<u>2012</u> <u>£</u>	<u>2011</u> <u>£</u>
FIXED ASSETS			
Tangible Assets	2	<u>2511</u>	<u>3354</u>
CURRENT ASSETS			
Debtors		25816	21998
Cash at Bank and In Hand		<u>5769</u>	<u>8781</u>
		31585	30779
CREDITORS : Amounts Falling Due Within			
One Year	3	<u>-19919</u>	<u>-16187</u>
NET CURRENT ASSETS		<u>11666</u>	<u>14592</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		14177	17946
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred Taxation		<u>-338</u>	<u>-468</u>
NET ASSETS		<u>13839</u>	<u>17478</u>
CAPITAL AND RESERVES			
Called Up Share Capital	4	100	100
Profit and Loss Account		<u>13739</u>	<u>17378</u>
SHAREHOLDERS' FUNDS		<u>13839</u>	<u>17478</u>

For the year ended 31 August 2012 the company was entitled to exemption under Section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006. The director acknowledges his responsibility for i) ensuring the company keeps accounting records which comply with Section 386, and ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and were approved by the board on 2nd May 2013 and signed on its behalf

A T Gillies
Director.



The notes on pages 2 and 3 form part of these financial statements.

GILLIES ASSOCIATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012

1. ACCOUNTING POLICIES

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

1.2. Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of services provided to date based on a proportion of the total expected consideration at completion.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Equipment	25% reducing balance basis
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1.4. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. Pensions

The company operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

GILLIES ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (Contd.)

FOR THE YEAR ENDED 31 AUGUST 2012

2. FIXED ASSETS

	<u>Tangible Fixed Assets</u>
	<u>£</u>
COST	
1 September 2011	<u>21,717</u>
31 August 2012	<u>21,717</u>
DEPRECIATION	
1 September 2011	18,363
Charge for Year	<u>843</u>
31 August 2012	<u>19,206</u>
NET BOOK VALUES	
31 August 2012	<u>2,511</u>
31 August 2011	<u>3,354</u>

3. CREDITORS

Creditors include amounts due to the director totalling £7,806 (2011 - £6,365)

4. SHARE CAPITAL

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Allotted, Called Up and Fully Paid		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

5. RELATED PARTIES

Related party information is given in Note 3