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**GILSON BUSINESS SERVICES LIMITED**

**31ST JULY 2009**

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**FINANCIAL STATEMENTS**

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**GILSON BUSINESS SERVICES LIMITED**

**31ST JULY 2009**

**DIRECTOR**

R J Gilson

**SECRETARY**

Mrs V M Gilson

**ACCOUNTANTS**

Mead, Turner & Co Limited  
48, Thorley Hill  
Bishop's Stortford  
Herts CM23 3NA

**BANKERS**

Barclays Bank PLC  
20, The Town  
Enfield EN2 6LY

**REGISTERED OFFICE**

6 Park Street  
Old Hatfield  
Herts AL9 5AX

**REGISTERED NUMBER**

3393704

**GILSON BUSINESS SERVICES LIMITED**

**DIRECTOR'S REPORT**

**31ST JULY 2009**

**INTRODUCTION**

The director submits his report and accounts for the period ended 31st July 2009

**DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company Law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the director is required to

Select suitable accounting policies and then apply them consistently ,

Make judgements and estimates that are reasonable and prudent ,

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company, and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is responsible for safeguarding the assets of the company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**PRINCIPAL ACTIVITY**

The company's principal activity is that of business services

**GILSON BUSINESS SERVICES LIMITED**

**DIRECTOR'S REPORT**

**31ST JULY 2009**

**DIRECTOR**

The director who held office during the period was as follows -

R J Gilson

This report has 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

This report was approved by the board on 9<sup>th</sup> April 2010 and signed on its behalf

**SIGNED BY ORDER OF THE BOARD:**

**SECRETARY**

sva V Gilson  
V Gilson

**DATE**

9<sup>th</sup> April 2010

**GILSON BUSINESS SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT**

**31ST JULY 2009**

	Notes	2009 £	2008 £
<b><u>TURNOVER</u></b>	2	28,184	30,284
Cost of Sales		0	0
<b><u>GROSS PROFIT</u></b>		28,184	30,284
Administrative Expenses		16,844	17,626
Other Operating Income		225	100
<b><u>OPERATING PROFIT</u></b>		11,565	12,758
Interest Receivable		60	350
<b><u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAX</u></b>	3	11,625	13,108
Tax on profit on Ordinary Activities	4	2,520	2,763
<b><u>PROFIT ON ORDINARY ACTIVITIES AFTER TAX BEING PROFIT FOR THE FINANCIAL YEAR</u></b>		9,105	10,345
<b><u>RETAINED PROFIT BROUGHT FORWARD</u></b>		2,371	2,026
<b><u>PROFIT AVAILABLE FOR DISTRIBUTION</u></b>		11,476	12,371
Dividends paid		8,000	10,000
<b><u>RETAINED PROFIT CARRIED FORWARD</u></b>		£3,476	£2,371
		=====	=====

The attached notes form part of these financial statements

**GILSON BUSINESS SERVICES LIMITED**

**BALANCE SHEET**

**31ST JULY 2009**

	Notes	2009		2008	
		£	£	£	£
<b><u>INTANGIBLE FIXED ASSETS</u></b>	5		0		900
<b><u>TANGIBLE FIXED ASSETS</u></b>	6		0		0
			-----		-----
			0		900
<b><u>CURRENT ASSETS</u></b>					
Debtors	7	1,643		2,260	
Cash at Bank and in Hand		37,459		16,652	
		-----		-----	
		39,102		18,912	
<b><u>CREDITORS - Amounts falling due within one year</u></b>	8	35,526		17,341	
		-----		-----	
<b><u>NET CURRENT ASSETS</u></b>			3,576		1,571
			-----		-----
<b><u>NET ASSETS</u></b>			£3,576		£2,471
			=====		=====
<b><u>CAPITAL AND RESERVES</u></b>					
Called Up Share Capital	9		100		100
Profit and Loss Account			3,476		2,371
			-----		-----
<b><u>SHAREHOLDERS FUNDS</u></b>			£3,576		£2,471
			=====		=====

Balance sheet continued on page 6

**GILSON BUSINESS SERVICES LIMITED**

**BALANCE SHEET (CONTINUED)**


**31ST JULY 2009**

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477(1) of the Companies Act 2006. Members have not required the company under s 476 of the Companies Act 2006, to have an audit for the year ended 31st July 2009. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with s 386 and s 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st July 2009 and of its profit or loss for the year then ended in accordance with the requirements of s 396, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

The financial statements which 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 were approved by the board on 9th April 2010 and signed on its behalf

**SIGNED BY ORDER OF THE BOARD:**

**DIRECTOR**

  
\_\_\_\_\_  
R Gilson

**DATE**

9th April 2010  
\_\_\_\_\_

The attached notes form part of these financial statements

# **GILSON BUSINESS SERVICES LIMITED**

## **NOTES TO THE ACCOUNTS**

**31ST JULY 2009**

### **1 ACCOUNTING POLICIES**

#### **a) 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 2009)

#### **b) Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

#### **c) Tangible Fixed Assets**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their estimated useful life Annual rates currently used are as follows -

Office Equipment	40% Straight Line Basis
------------------	-------------------------

#### **d) Intangible Fixed Assets**

Amortisation of intangible fixed assets is on a straight line basis over 10 years

#### **e) Pension Costs**

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

### **2 TURNOVER AND PROFIT**

The turnover and profit for the period is all attributable to the one continuing activity, that of business services



**GILSON BUSINESS SERVICES LIMITED**

**NOTES TO THE ACCOUNTS**

**31ST JULY 2009**

**3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAX**

Profit on ordinary activities before tax is after charging -

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Director's Remuneration	5,800	5,500
Depreciation of assets owned by the company	0	133
Amortisation of intangible assets	900	900
	=====	=====

During the year retirement benefits were accruing to one director (2008 - 1) in respect of money purchase pension schemes

**4 TAXATION**

The amount charged for corporation tax comprises -

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
U K Corporation Tax at 21% (2008 - 20 3%) based on the profit for the year	£2,520	£2,763
	=====	=====

**5 INTANGIBLE FIXED ASSETS**

	<b>Franchise Investment</b>	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1st August 2008	9,000	10,000	19,000
Additions	0	0	0
	-----	-----	-----
At 31st July 2009	9,000	10,000	19,000
	-----	-----	-----
<b>Amortisation</b>			
At 1st August 2008	8,100	10,000	18,100
Charge For Period	900	0	900
	-----	-----	-----
At 31st July 2009	9,000	10,000	19,000
	-----	-----	-----
<b>Net Book Value</b>			
At 31st July 2009	£0	£0	£0
	=====	=====	=====
At 31st July 2008	£900	£0	£900
	=====	=====	=====

**GILSON BUSINESS SERVICES LIMITED**

**NOTES TO THE ACCOUNTS**

**31ST JULY 2009**

**6 TANGIBLE FIXED ASSETS**

	<b>Office Equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1st August 2008	10,818	10,818
Additions	0	0
Disposals	-10,818	-10,818
	-----	-----
At 31st July 2009	0	0
	-----	-----
<b>Depreciation</b>		
At 1st August 2008	10,818	10,818
Charge For Period	0	0
Disposals	-10,818	-10,818
	-----	-----
At 31st July 2009	0	0
	-----	-----
<b>Net Book Value</b>		
At 31st July 2009	£0	£0
	=====	=====
At 31st July 2008	£0	£0
	=====	=====

**7 DEBTORS**

	<b>2009 £</b>	<b>2008 £</b>
Trade Debtors	1,580	2,260
Other Debtors	63	0
	-----	-----
	£1,643	£2,260
	=====	=====

**8 CREDITORS FALLING DUE WITHIN ONE YEAR**

	<b>2009 £</b>	<b>2008 £</b>
Trade Creditors	0	0
Corporation Tax	2,520	2,763
Other Taxes and Social Security	0	119
Other Creditors and Accruals	33,006	14,459
	-----	-----
	£35,526	£17,341
	=====	=====

**GILSON BUSINESS SERVICES LIMITED**

**NOTES TO THE ACCOUNTS**

**31ST JULY 2009**

**9 SHARE CAPITAL**

Ordinary shares of £1 each

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<u>Allotted called up and fully paid</u>	<b>£100</b>	<b>£100</b>
	<b>=====</b>	<b>=====</b>

**10 RELATED PARTIES**

The controlling party is Mr R J Gilson by virtue of his ownership of 100% of the issued ordinary share capital in the company

**11 PENSION COMMITMENTS**

The company operates a defined contribution pension scheme for the director  
The assets of the scheme are held separately from those of the company  
in an independently administered fund There were no outstanding contributions  
at the balance sheet date