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**GILSON BUSINESS SERVICES LIMITED**

**31ST JULY 2010**

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**GILSON BUSINESS SERVICES LIMITED**

**31ST JULY 2010**

**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 2010**

### **INTRODUCTION**

The director submits his report and accounts for the period ended 31st July 2010

### **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 also 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 2010**

**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 *25th March 2011* and signed on its behalf

**SIGNED ON BEHALF OF THE BOARD:**

**DIRECTOR**

   
-----  
R Gilson

**DATE**

*25th March 2011*  
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**GILSON BUSINESS SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT**

**31ST JULY 2010**

	Notes	2010 £	2009 £
<b><u>TURNOVER</u></b>	2	18,390	28,184
Cost of Sales		0	0
<b><u>GROSS PROFIT</u></b>		18,390	28,184
Administrative Expenses		13,182	16,844
Other Operating Income		0	225
<b><u>OPERATING PROFIT</u></b>		5,208	11,565
Interest Receivable		14	60
<b><u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAX</u></b>	3	5,222	11,625
Tax on profit on Ordinary Activities	4	1,046	2,520
<b><u>PROFIT ON ORDINARY ACTIVITIES AFTER TAX BEING PROFIT FOR THE FINANCIAL YEAR</u></b>		4,176	9,105
<b><u>RETAINED PROFIT BROUGHT FORWARD</u></b>		3,476	2,371
<b><u>PROFIT AVAILABLE FOR DISTRIBUTION</u></b>		7,652	11,476
Dividends paid		2,000	8,000
<b><u>RETAINED PROFIT CARRIED FORWARD</u></b>		£5,652	£3,476

The attached notes form part of these financial statements

**GILSON BUSINESS SERVICES LIMITED**

**Company No 3393704 (England and Wales)**

**BALANCE SHEET**

**31ST JULY 2010**

	Notes	2010 £	2009 £
<b><u>INTANGIBLE FIXED ASSETS</u></b>	5	0	0
<b><u>CURRENT ASSETS</u></b>			
Debtors	6	740	1,643
Cash at Bank and in Hand		40,180	37,459
		<u>40,920</u>	<u>39,102</u>
<b>CREDITORS - Amounts falling due within one year</b>	7	<u>32,112</u>	<u>35,526</u>
<b><u>NET CURRENT ASSETS</u></b>		<u>8,808</u>	<u>3,576</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<u>8,808</u>	<u>3,576</u>
<b>CREDITORS - Amounts falling due after more than one year</b>	8	<u>3,056</u>	<u>0</u>
<b><u>NET ASSETS</u></b>		<u>£5,752</u>	<u>£3,576</u>
		<u>=====</u>	<u>=====</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	9	100	100
Profit and Loss Account		5,652	3,476
<b><u>SHAREHOLDERS FUNDS</u></b>		<u>£5,752</u>	<u>£3,576</u>
		<u>=====</u>	<u>=====</u>

Balance sheet continued on page 6

**GILSON BUSINESS SERVICES LIMITED**

**Company No. 3393704 (England and Wales)**

**BALANCE SHEET (CONTINUED)**

**31ST JULY 2010**


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 2010. 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 2010 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

25<sup>th</sup> March 2011 and signed on its behalf

**SIGNED BY ORDER OF THE BOARD:**

DIRECTOR

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

DATE

25<sup>th</sup> March 2011

The attached notes form part of these financial statements

**GILSON BUSINESS SERVICES LIMITED**

**NOTES TO THE ACCOUNTS**

**31ST JULY 2010**

**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) Intangible Fixed Assets**

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

**d) 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

**3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAX**

Profit on ordinary activities before tax is after charging -

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Director's Remuneration	6,000	5,800
Amortisation of intangible assets	0	900
	<b>=====</b>	<b>=====</b>

During the year retirement benefits were accruing to one director (2009 - 1) in respect of money purchase pension schemes



**GILSON BUSINESS SERVICES LIMITED**

**NOTES TO THE ACCOUNTS**

**31ST JULY 2010**

**4 TAXATION**

The amount charged for corporation tax comprises -

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
U K Corporation Tax at 21% (2009 - 21%) based on the profit for the year	£1,046 =====	£2,520 =====

**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 2009	9,000	10,000	19,000
Disposals	-9,000	-10,000	-19,000
	-----	-----	-----
At 31st July 2010	0	0	0
	-----	-----	-----
<b>Amortisation</b>			
At 1st August 2009	9,000	10,000	19,000
Charge For Period	-9,000	-10,000	-19,000
	-----	-----	-----
At 31st July 2010	0	0	0
	-----	-----	-----
<b>Net Book Value</b>			
At 31st July 2010	£0 =====	£0 =====	£0 =====
At 31st July 2009	£0 =====	£0 =====	£0 =====

**6 DEBTORS**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade Debtors	740	1,580
Other Debtors	0	63
	-----	-----
	£740 =====	£1,643 =====

**GILSON BUSINESS SERVICES LIMITED**

**NOTES TO THE ACCOUNTS**

**31ST JULY 2010**

**7 CREDITORS FALLING DUE WITHIN ONE YEAR**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Bank Loan and Overdraft	1,667	0
Corporation Tax	1,546	2,520
Other Taxes and Social Security	56	0
Other Creditors and Accruals	28,843	33,006
	<u>£32,112</u>	<u>£35,526</u>
	=====	=====

**8 CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Bank Loan and Overdraft	£3,056	0
	<u>=====</u>	<u>=====</u>

Bank loans outstanding at the year end amounted to £4,722 (2009 - £0) and include instalments due after more than five years of £0 (2009 - £0)

**9 SHARE CAPITAL**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Ordinary shares of £1 each		
<u>Allotted called up and fully paid</u>	<u>£100</u>	<u>£100</u>
	=====	=====

**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

During the year dividends totalling £2,000 (2010 - £8,000) were paid to Mr R Gilson, director

**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