

# Gilson Business Services Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 July 2019

Mansell & Co  
Chartered Certified Accountants  
5 Ducketts Wharf South St  
Bishop's Stortford  
Herts  
CM23 3AR

# **Gilson Business Services Limited**

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# **Gilson Business Services Limited**

## **Company Information**

<b>Director</b>	RJ Gilson
<b>Registered office</b>	6 Park Street Hatfield Hertfordshire AL9 5AX
<b>Accountants</b>	Mansell & Co Chartered Certified Accountants 5 Ducketts Wharf South St Bishop's Stortford Herts CM23 3AR

**Gilson Business Services Limited**  
**(Registration number: 03393704)**  
**Abridged Balance Sheet as at 31 July 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors		6,160	10,557
Cash at bank and in hand		75,997	15,376
		82,157	25,933
<b>Creditors:</b> Amounts falling due within one year		(47,514)	(4,897)
<b>Net assets</b>		34,643	21,036
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		34,543	20,936
<b>Total equity</b>		34,643	21,036

For the financial year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 27 March 2020

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RJ Gilson

Director

The notes on pages 3 to 4 form an integral part of these abridged financial statements.

# **Gilson Business Services Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 July 2019**

### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

6 Park Street  
Hatfield  
Hertfordshire  
AL9 5AX

These financial statements were authorised for issue by the director on 27 March 2020.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Gilson Business Services Limited**

### **Notes to the Abridged Financial Statements for the Year Ended 31 July 2019**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.