

Registered number  
08126977

RE Giles Ltd.

Filleled Accounts

30 September 2018

**RE Giles Ltd.****Registered number:** 08126977**Balance Sheet****as at 30 September 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	3	4,000	5,000
Tangible assets	4	3,302	4,274
		<u>7,302</u>	<u>9,274</u>
<b>Current assets</b>			
Stocks		1,000	1,000
Debtors	5	5,313	7,634
Cash at bank and in hand		6,464	6,908
		<u>12,777</u>	<u>15,542</u>
<b>Creditors: amounts falling due within one year</b>	6	(10,859)	(12,243)
		<u>1,918</u>	<u>3,299</u>
<b>Net current assets</b>		<u>1,918</u>	<u>3,299</u>
<b>Net assets</b>		<u>9,220</u>	<u>12,573</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		9,219	12,572
<b>Shareholder's funds</b>		<u>9,220</u>	<u>12,573</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

R E Giles Esq

Director

Approved by the board on 26 June 2019

# **RE Giles Ltd.**

## **Notes to the Accounts**

**for the year ended 30 September 2018**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% and 15% per annum reducing balance
Motor Vehicles	25% per annum reducing balance

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

<b>2 Employees</b>	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>3</u>	<u>2</u>

<b>3 Intangible fixed assets</b>	<b>£</b>
Goodwill:	
<b>Cost</b>	
At 1 October 2017	10,000
At 30 September 2018	<u>10,000</u>
<b>Amortisation</b>	
At 1 October 2017	5,000
Provided during the year	1,000
At 30 September 2018	<u>6,000</u>
<b>Net book value</b>	
At 30 September 2018	4,000
At 30 September 2017	<u>5,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

<b>4 Tangible fixed assets</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 October 2017	2,307	13,750	16,057
At 30 September 2018	<u>2,307</u>	<u>13,750</u>	<u>16,057</u>
<b>Depreciation</b>			
At 1 October 2017	1,296	10,487	11,783
Charge for the year	156	816	972
At 30 September 2018	<u>1,452</u>	<u>11,303</u>	<u>12,755</u>
<b>Net book value</b>			
At 30 September 2018	855	2,447	3,302
At 30 September 2017	<u>1,011</u>	<u>3,263</u>	<u>4,274</u>

<b>5 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>

Trade debtors	4,433	6,828
Other debtors	880	806
	<u>5,313</u>	<u>7,634</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	854	574
Taxation and social security costs	2,846	5,552
Other creditors	7,159	6,117
	<u>10,859</u>	<u>12,243</u>

## 7 Other information

RE Giles Ltd. is a private company limited by shares and incorporated in England. Its registered office is:

19 Polvarth Estate

St. Mawes

Truro

Cornwall

TR2 5AT

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