



MELROSE ACCOUNTANCY

CHARTERED CERTIFIED
ACCOUNTANTS

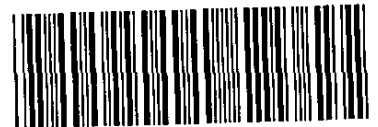
GILLEN MACHINE TOOLS LTD

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2013

NI 24776

THURSDAY



J2I6WGOG

JNI

03/10/2013

#127

COMPANIES HOUSE

LORI PHILLIPS, FCCA

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GRACEHILL,

BALLYMENA BT42 2NL

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ACCOUNTANT'S REPORT TO THE MEMBERS

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 April 2013, set out on pages 2 to 4, and you consider that the company is exempt from an audit and a report under Section 477 of the Companies Act 2006.

In accordance with your instructions, we have compiled these unaudited accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

We have not carried out an audit in any other review and consequently we do not express any opinion on these financial statements.

Melrose Accountancy

MELROSE ACCOUNTANCY
REPORTING ACCOUNTANTS
50 CHURCH ROAD
GRACEHILL
BALLYMENNA
CO ANTRIM

DATE: 11 JULY 2013

ABBREVIATED BALANCE SHEET - 30 APRIL 2013

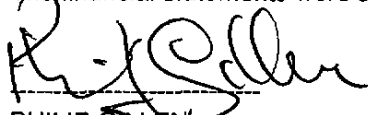
	Note	2013		2012	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		1,150		1,406
CURRENT ASSETS					
Stock		92,442		85,955	
Debtors		36,770		64,294	
Cash in bank		679,276		580,171	
		808,488		730,420	
CREDITORS - amounts falling due within one year					
Trade creditors	3	160,439		82,979	
NET CURRENT ASSETS			648,049		647,441
TOTAL ASSETS LESS CURRENT LIABILITIES			649,199		648,847
PROVISIONS FOR LIABILITIES					
Deferred taxation			0		0
			649,199		648,847
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			649,197		648,845
			649,199		648,847

Advantage has been taken of the audit exemptions available for small companies conferred by Section 477 of the Companies Act 2006.

Directors' responsibilities:-

- The members have not required the company to obtain an audit of its accounts for the year ended 30 April 2013 in accordance with Section 476,
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts,
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board on 11 July 2013 and are signed on their behalf by:-


 PHILIP GILLEN
 Director

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - 30 APRIL 20131 Accounting policiesBasis of accounting

The financial statements have been prepared under this historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Income

Income represents sales invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of fixed assets on a reducing balance basis over the expected useful economic lives of the assets concerned. The annual rates used for this purpose are:

	%
Plant & machinery	20
Fixtures & fittings	20
Leasehold improvements	25

Stocks

Stocks are stated at the lower of cost and net realisable value. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the cost of realisation. Provision is made where necessary for obsolescent, slow moving and defective stocks.

Taxation

The charge for taxation is based on the profit for the year as adjusted for disallowable items and for timing differences to the extent that they are unlikely to result in an actual tax liability in the foreseeable future. Timing differences arise from the recognition for tax purposes of certain items of income and expenses in a different accounting period from that in which they are recognised in the accounts. The tax effect of timing differences, as reduced by the tax benefit of any accumulated losses, is treated as a deferred tax liability.

Pension scheme

The company pension schemes are insured schemes operated by life assurance companies and premiums payable by the company are charged in the accounts in the period paid.

Investment income

Income from investments is included, together with the related tax credit, in the profit and loss account of the year in which it is received.

Foreign Currency

Foreign Currency transactions are included in the profit and loss account using exchange rates at the date of the transactions. Foreign currency balances at the year end are included in the balance sheet using the year end exchange rate with the resulting foreign exchange gain/loss written off to the profit and loss account.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - 30 APRIL 2013 (Continued)Tangible assets

2

	<u>Total</u>
<u>Cost</u>	£
30 April 2012	52,450
Additions	390
Disposals	-4,299

30 April 2013	48,541

 <u>Depreciation</u>	
30 April 2012	51,044
Charge for the year	387
Disposals	-4,040

30 April 2013	47,391

 <u>Net Book Values</u>	
30 April 2013	1,150
	=====
30 April 2012	1,406
	=====

Reservation of Title

3 Included in trade creditors is £12,097 (2012 - £4,552) which is subject to a reservation of title until fully paid.

Called up Share Capital

4

	<u>Authorised</u>	<u>Issued and fully paid</u>
	(2013 & 2012)	
100,000 ordinary £1 shares	£100,000	£2
	=====	=====

Capital Commitments

5 The company had capital commitments of £nil at 30 April 2013 (2012 - £nil).