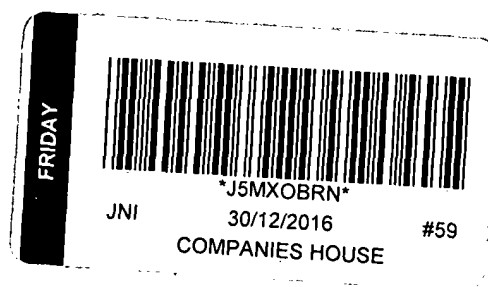


Registration number NI055013

David Gilmore & Co Ltd

Abbreviated accounts

for the year ended 31 March 2016



# **David Gilmore & Co Ltd**

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**David Gilmore & Co Ltd**

**Abbreviated balance sheet  
as at 31 March 2016**

		2016		2015	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		186		186
Tangible assets	2		10,913		12,572
			<u>11,099</u>		<u>12,758</u>
<b>Current assets</b>					
Debtors		16,924		18,600	
Cash at bank and in hand		<u>663</u>		<u>4,414</u>	
		17,587		23,014	
<b>Creditors: amounts falling due within one year</b>		<u>(8,739)</u>		<u>(11,916)</u>	
<b>Net current assets</b>			<u>8,848</u>		<u>11,098</u>
<b>Total assets less current liabilities</b>			<u>19,947</u>		<u>23,856</u>
<b>Net assets</b>			<u>19,947</u>		<u>23,856</u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss account			<u>19,946</u>		<u>23,855</u>
<b>Shareholders' funds</b>			<u>19,947</u>		<u>23,856</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

**David Gilmore & Co Ltd**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2016**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2016 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on and signed on its behalf by

 29.12.2016

**David Gilmore**  
**Director**

**Registration number NI055013**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**David Gilmore & Co Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2016**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**1.3. Goodwill**

**1.4. Patents**

Patents are valued at cost less accumulated amortisation.

**1.5. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	20% reducing balance

**1.6. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**David Gilmore & Co Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2016**

..... continued

**1.7. Deferred taxation**

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

**David Gilmore & Co Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2016**

..... continued

<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2015	8,184	23,533	31,717
Additions	-	1,055	1,055
At 31 March 2016	<u>8,184</u>	<u>24,588</u>	<u>32,772</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2015	7,998	10,961	18,959
Charge for year	-	2,714	2,714
At 31 March 2016	<u>7,998</u>	<u>13,675</u>	<u>21,673</u>
<b>Net book values</b>			
At 31 March 2016	<u>186</u>	<u>10,913</u>	<u>11,099</u>
At 31 March 2015	<u>186</u>	<u>12,572</u>	<u>12,758</u>
 <b>3. Share capital</b>		<b>2016 £</b>	<b>2015 £</b>
<b>Authorised</b>			
10,000 Ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>			
1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>
 <b>Equity Shares</b>			
1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>