Company Registration No. 5898493 (England and Wales)

# GILFERRY LTD ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

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**GILFERRY LTD** 

# ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2010

		20	2010		2009	
	Notes	£	£	£	£	
Fixed assets						
Intangible assets	2		123,041		130,541	
Tangible assets	2		982		1,456	
			124,023		131,997	
Current assets						
Stocks		14,250		13,235		
Debtors		21,196		14,921		
Cash at bank and in hand		1,949		2,550		
		37,395		30,706		
Creditors, amounts falling due within						
one year		(28,652)		(27,421)		
Net current assets			8,743		3,285	
Total assets less current liabilities			132,766		135,282	
Creditors amounts falling due after						
more than one year	3		(146,688)		(154,267)	
			(13,922)		(18,985)	
Capital and reserves						
Called up share capital	4		2		2	
Profit and loss account			(13,924)		(18,987)	
Shareholders' funds			(13,922)		(18,985)	

### ABBREVIATED BALANCE SHEET (CONTINUED)

#### **AS AT 31 MARCH 2010**

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for Issue on 22 Decembe ! 2010

Mr C S K Cunningham

Director

Mrs M R Cunningham

Director

Company Registration No. 5898493

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### FOR THE YEAR ENDED 31 MARCH 2010

#### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1 2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 13 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

Turnover is recognised when goods are physically delivered to the customer and the value of the services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the services provided to the date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

#### 1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

#### 1 5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery

25% reducing balance

#### 2 Fixed assets

	Intangıble assets	Tangıble assets	Total
	£	£	£
Cost			
At 1 April 2009 & at 31 March 2010	150,000	3,000	153,000
Depreciation			
At 1 April 2009	19,459	1,544	21,003
Charge for the year	7,500	474	7,974
At 31 March 2010	26,959	2,018	28,977
Net book value		·	
At 31 March 2010	123,041	982	124,023
At 31 March 2009	130,541	1,456	131,997

# NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

3	Creditors: amounts falling due after more than one year	2010 £	2009 £
	Analysis of loans repayable in more than five years  Total amounts repayable by instalments which are due in more than five years	122,500	131,250
4	Share capital	2010 £	2009 £
	Authorised		
	100 ordinary shares of £1 each	100	100
	Allotted, called up and fully paid		
	2 ordinary shares of £1 each	2	2
			<del></del>

#### 5 Transactions with directors

During the year the company made advances to the directors. This arrangement is unsecured, interest free and repayable on demand

As at the 31 March 2010, £18,951 ( 2009 £10,540 ) was owed to the company by the directors

During the year dividends amounting to £NiI ( 2009 £14,023 ) were paid to the directors