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Company Registration No. 5898493 (England and Wales)

# GILFERRY LTD ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

SATURDAY

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# ABBREVIATED BALANCE SHEET

# **AS AT 31 MARCH 2008**

		20	08	2007	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		138,041		145,541
Tangible assets	2		1,942 ————		2,554 
			139,983		148,095
Current assets					
Stocks		14,183		16,269	
Debtors		15,821		8,580	
Cash at bank and in hand		322		867	
		30,326		25,716	
Creditors: amounts falling due within					
one year		(14,169)		(10,135)	
Net current assets			16,157		15,581
Total assets less current liabilities			156,140		163,676
Creditors: amounts falling due after					
more than one year	3		(176,555)		(180,704)
			(20,415)		(17,028)
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(20,417)		(17,030)
Shareholders' funds			(20,415)		(17,028)
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# ABBREVIATED BALANCE SHEET (CONTINUED)

## **AS AT 31 MARCH 2008**

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 13/1/09

Mr C S K Cunningham

Director

Mrs M R Cumhingham

Director

## NOTES TO THE ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED 31 MARCH 2008

## 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 January 2007).

#### 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).

#### 1.3 Turnover

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

## 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

-		Intangible assets £	Tangible assets £	Total £
	Cost			
	At 1 April 2007 & at 31 March 2008	150,000	3,000	153,000
	Depreciation			
	At 1 April 2007	4,459	446	4,905
	Charge for the year	7,500	612	8,112
	At 31 March 2008	11,959	1,058	13,017
	Net book value			<del></del>
	At 31 March 2008	138,041	1,942	139,983
	At 31 March 2007	145,541	2,554	148,095
3	Creditors: amounts falling due after more than one year	·	2008 £	2007 £
	Analysis of loans repayable in more than five years  Total amounts repayable by instalments which are due in m years	ore than five	131,250	131,250

# NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

## FOR THE YEAR ENDED 31 MARCH 2008

4	Share capital	2008 £	2007 £
	Authorised		
	100 ordinary shares of £1 each	100	100
			<del></del>
	Allotted, called up and fully paid		
	2 ordinary shares of £1 each	2	2
		with a second control of the second control	

## 5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

Tollows.	Amount	Amount outstanding	
	2008	2007	in year £
	£	£	
Mr C Cunningham	11,284	4,325	11,284