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**Gilliland Direct Marketing Limited**

**Abbreviated Accounts**

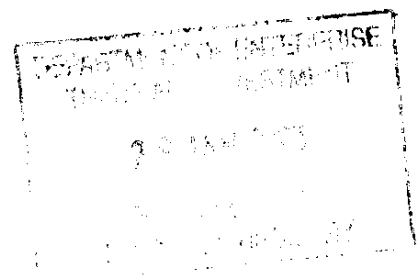
**for the year ended 31 March 2002**



# Gilliland Direct Marketing Limited

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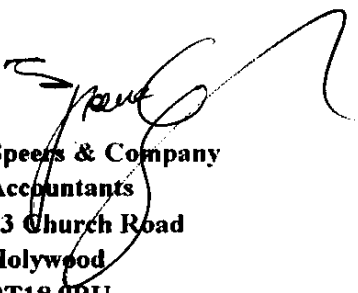
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**Gilliland Direct Marketing Limited**

**Accountants' Report on the Unaudited Financial Statements to the Director of  
Gilliland Direct Marketing Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2002 set out on pages 1 to 4 and you consider that the company is exempt from an audit and a report under Article 257A(2) of the Companies (NI) Order 1986. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us



**Speers & Company  
Accountants  
33 Church Road  
Holywood  
BT18 9BU**

**Date: 19 December 2002**

**Gilliland Direct Marketing Limited**

**Abbreviated Balance Sheet  
as at 31 March 2002**

		<b>2002</b>		<b>2001</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>					
Tangible assets	<b>2</b>		349		1,510
<b>Current Assets</b>					
Stocks and Work-in-progress		-		7,656	
Debtors		43,807		36,101	
Cash at bank and in hand		14,188		8,801	
		<u>57,995</u>		<u>52,558</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(49,456)</u>		<u>(53,187)</u>	
<b>Net Current Assets/(Liabilities)</b>			<u>8,539</u>		<u>(629)</u>
<b>Total Assets Less Current Liabilities</b>			<u>8,888</u>		<u>881</u>
<b>Capital and Reserves</b>					
Called up share capital	<b>3</b>		5,000		5,000
Profit and loss account			3,888		<u>(4,119)</u>
<b>Shareholders' Funds</b>			<u>8,888</u>		<u>881</u>

The director's statements required by Article 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

**Gilliland Direct Marketing Limited**

**Abbreviated Balance Sheet (continued)**

**Director's statements required by Article 257B(4)  
for the year ended 31 March 2002**

In approving these abbreviated accounts as director of the company I hereby confirm.

(a) that for the year stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (NI) Order 1986.

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 31 March 2002 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Article 229, 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 Article 234 and which otherwise comply with the provisions of the Companies (NI) Order 1986 relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part 1 of Schedule 8 of the Companies (NI) Order 1986 relating to small companies.

The abbreviated accounts approved by the Board on 19 December 2002 and signed on its behalf by

**Brian Gilliland**  
**Director**



**The notes on pages 3 to 4 form an integral part of these financial statements.**

# Gilliland Direct Marketing Limited

## Notes to the Abbreviated Financial Statements for the year ended 31 March 2002

### 1. Accounting Policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

#### 1.2. Turnover

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

#### 1.3. 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:

Fixtures, fittings and equipment	- 20% Straight Line
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#### 1.4. Stock

Work in progress is valued at the lower of cost and net realisable value.

#### 1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

### 2. Fixed assets

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 April 2001	6,434
Additions	157
At 31 March 2002	<u>6,591</u>
<b>Depreciation</b>	
At 1 April 2001	4,924
Charge for year	1,318
At 31 March 2002	<u>6,242</u>
<b>Net book values</b>	
At 31 March 2002	<u>349</u>
At 31 March 2001	<u>1,510</u>

**Gilliland Direct Marketing Limited**

**Notes to the Abbreviated Financial Statements  
for the year ended 31 March 2002**

..... continued

<b>3. Share capital</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid equity</b>		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>