

COMPANIES HOUSE FILING COPY

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2008

FOR

GILLIES & WILSON LIMITED

WEDNESDAY



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PC1

20/05/2009

194

COMPANIES HOUSE

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FOR THE YEAR ENDED 31ST JULY 2008

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GILLIES & WILSON LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2008

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DIRECTORS:

J A Gillies
Mrs E M H Gillies

SECRETARY:

Mrs E M H Gillies

REGISTERED OFFICE:

2 Millfield Avenue
Cottingham
Market Harborough
Leicestershire
LE16 8XX

REGISTERED NUMBER:

4911965 (England and Wales)

ACCOUNTANTS:

Smith Hodge & Baxter
Thorpe House
93 Headlands
KETTERING
Northamptonshire
NN15 6BL

| | Notes | 2008 £ | 2007 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Intangible assets | 2 | 160,000 | 170,000 |
| Tangible assets | 3 | 1,989 | 2,652 |
| | | <u>161,989</u> | <u>172,652</u> |
| CURRENT ASSETS | | | |
| Debtors | | 224,382 | 244,536 |
| Cash at bank | | 113,051 | 125,082 |
| | | <u>337,433</u> | <u>369,618</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | 70,616 | 97,108 |
| | | <u>70,616</u> | <u>97,108</u> |
| NET CURRENT ASSETS | | <u>266,817</u> | <u>272,510</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>428,806</u> | <u>445,162</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 2 | 2 |
| Profit and loss account | | 428,804 | 445,160 |
| | | <u>428,806</u> | <u>445,162</u> |
| SHAREHOLDERS' FUNDS | | <u>428,806</u> | <u>445,162</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st July 2008.

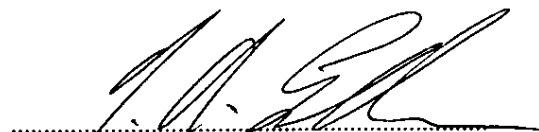
The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 13/05/09 and were signed on its behalf by:



J A Gillies - Director

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|--|------------|
| COST | |
| At 1st August 2007 and 31st July 2008 | 200,000 |
| AMORTISATION | |
| At 1st August 2007 | 30,000 |
| Charge for year | 10,000 |
| | 40,000 |
| At 31st July 2008 | |
| NET BOOK VALUE | |
| At 31st July 2008 | 160,000 |
| At 31st July 2007 | 170,000 |

3. TANGIBLE FIXED ASSETS

| | Total £ |
|--|------------|
| COST | |
| At 1st August 2007 and 31st July 2008 | 6,291 |
| DEPRECIATION | |
| At 1st August 2007 | 3,638 |
| Charge for year | 664 |
| | 4,302 |
| At 31st July 2008 | |
| NET BOOK VALUE | |
| At 31st July 2008 | 1,989 |
| At 31st July 2007 | 2,653 |

4. CALLED UP SHARE CAPITAL

| Authorised: Number: | Class: | Nominal value: £1 | 2008 £ <u>10,000</u> | 2007 £ <u>10,000</u> |
|------------------------|----------|-------------------------|----------------------------|----------------------------|
| 10,000 | Ordinary | | | |

| Allotted, issued and fully paid: Number: | Class: | Nominal value: £1 | 2008 £ <u>2</u> | 2007 £ <u>2</u> |
|---|----------|-------------------------|-----------------------|-----------------------|
| 2 | Ordinary | | | |

5. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31st July 2008 and 31st July 2007:

| | 2008 £ | 2007 £ |
|---|---------------|---------------|
| J A Gillies | | |
| Balance outstanding at start of year | 26,862 | - |
| Balance outstanding at end of year | (1,231) | 26,862 |
| Maximum balance outstanding during year | <u>26,862</u> | <u>26,862</u> |

GILLIES & WILSON LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
GILLIES & WILSON LIMITED

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The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st July 2008 set out on pages three to seven and you consider that the company is exempt from an audit.

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 and explanations supplied to us.

SMH: B

Smith Hodge & Baxter
Thorpe House
93 Headlands
KETTERING
Northamptonshire
NN15 6BL

15/1/09
Date: