

G GERVIN & SONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2011
COMPANY NUMBER - 1200329

MONDAY



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19/09/2011
COMPANIES HOUSE

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2011

	<u>Note</u>	<u>2011</u>	<u>2010</u>
		£	£
FIXED ASSETS			
Tangible assets	2	17,652	21,081
CURRENT ASSETS			
Debtors		36,011	22,707
Cash at bank and in hand		<u>928,688</u>	<u>886,959</u>
		964,699	909,666
CREDITORS. Amounts falling due within one year		<u>440,179</u>	<u>373,472</u>
NET CURRENT ASSETS		<u>524,520</u>	<u>536,194</u>
		542,172	557,275
PROVISION FOR LIABILITIES AND CHARGES		<u>2,776</u>	<u>3,263</u>
NET ASSETS		<u>£ 539,396</u>	<u>£ 554,012</u>
CAPITAL AND RESERVES			
		£	£
Called up share capital	3	500	500
Profit and loss account		<u>538,896</u>	<u>553,512</u>
SHAREHOLDERS' FUNDS		<u>£ 539,396</u>	<u>£ 554,012</u>

For the year ending 28 February 2011 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to the small companies regime

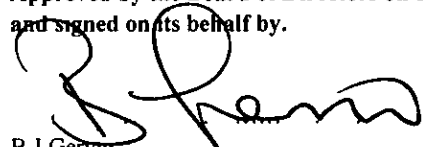
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- i) ensuring the company keeps accounting records which comply with section 386, 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 396, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

Approved by the Board of Directors on 12 July 2011
and signed on its behalf by.



B J Gervin
Director

Company Number - 1200329

The notes on pages 2 and 3 form part of these abbreviated financial statements

1 ACCOUNTING POLICIES**Accounting conventions**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Revenue

Revenue described as turnover in the financial statements is the value of goods and services net of VAT provided to customers during the year

Tangible fixed assets

The cost of tangible fixed assets include expenditure directly incurred in bringing the assets into working condition for their intended use. Depreciation is provided at the following annual rates in order to allocate the depreciable amount of each asset over its estimated useful life

Motor Vehicles	25% reducing balance basis
Plant and Equipment	15 % reducing balance basis
Fixtures, Fittings & Office Equipment	15% reducing balance basis
Premises	Over the life of the 10 year lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that a deferred tax asset is only recognised to the extent that it is regarded as recoverable. Deferred tax is measured using the tax rate that is expected to apply in the periods in which the timing differences are expected to reverse

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2 TANGIBLE ASSETS

	<u>Total</u> £
Cost	
At 1 March 2010 and at 28 February 2011	202,916
Depreciation	
At 1 March 2010	181,835
Charge for the year	3,429
At 28 February 2011	185,264
Net Book Value	
At 28 February 2011	£ 17,652
At 28 February 2010	£ 21,081

3 CALLED UP SHARE CAPITAL

	<u>2011</u>	<u>2010</u>
Called-up, allotted and fully paid		
500 Ordinary shares of £1 each	£ 500	£ 500

4 DIRECTORS AND RELATED PARTIES

Loans to the company made by B J Gervin and P Gervin in the sum of £411,778 (2010 - £362,985) are included in other creditors at 28 February 2011. The loans are unsecured, interest free and repayable on demand. The highest amount due to the directors during the year was £411,778.

B J and P Gervin each own one half of the issued share capital of the company.
