

Registered Number 06585490

GYL LIMITED

Abbreviated Accounts

31 May 2014

Abbreviated Balance Sheet as at 31 May 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	-	170
		<u>-</u>	<u>170</u>
Current assets			
Stocks		-	-
Debtors		10,545	9,624
Cash at bank and in hand		89,059	74,324
		<u>99,604</u>	<u>83,948</u>
Creditors: amounts falling due within one year		<u>(33,756)</u>	<u>(31,895)</u>
Net current assets (liabilities)		<u>65,848</u>	<u>52,053</u>
Total assets less current liabilities		<u>65,848</u>	<u>52,223</u>
Total net assets (liabilities)		<u>65,848</u>	<u>52,223</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		64,848	51,223
Shareholders' funds		<u>65,848</u>	<u>52,223</u>

- For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 February 2015

And signed on their behalf by:

Leonia Crozier, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2014**1 Accounting Policies****Basis of measurement and preparation of accounts****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 April 2008).

Turnover policy

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

Tangible assets depreciation policy

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

Plant and machinery etc - 33% on cost

Other accounting policies**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 Tangible fixed assets

	£
Cost	
At 1 June 2013	1,562
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>1,562</u>
Depreciation	
At 1 June 2013	1,392
Charge for the year	170
On disposals	-
At 31 May 2014	<u>1,562</u>
Net book values	
At 31 May 2014	<u><u>0</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000

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