

ABB

REGISTERED NUMBER: 01702203 (England and Wales)

HANNINGTON GILBERT & CO. LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2012

17 OCT 2012

Gibbons Mannington & Phipps
Chartered Accountants
Landgate Chambers
Rye
East Sussex
TN31 7LJ

SATURDAY



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COMPANIES HOUSE

HANNINGTON GILBERT & CO. LIMITED (REGISTERED NUMBER: 01702203)

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FOR THE YEAR ENDED 31 MAY 2012**

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HANNINGTON GILBERT & CO. LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2012

DIRECTORS:

C M Gilbert
K Wells
M J Gilbert
D C Gilbert

SECRETARY:

Mrs A J Gilbert

REGISTERED OFFICE:

Landgate Chambers
Rye
East Sussex
TN31 7LJ

REGISTERED NUMBER:

01702203 (England and Wales)

ACCOUNTANTS:

Gibbons Mannington & Phipps
Chartered Accountants
Landgate Chambers
Rye
East Sussex
TN31 7LJ

HANNINGTON GILBERT & CO. LIMITED (REGISTERED NUMBER: 01702203)**ABBREVIATED BALANCE SHEET
31 MAY 2012**

	Notes	2012		2011	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		219,231		211,380
CURRENT ASSETS					
Stocks and work in progress		29,224		28,374	
Debtors		62,325		122,325	
Cash at bank and in hand		383		2,876	
		<u>91,932</u>		<u>153,575</u>	
CREDITORS					
Amounts falling due within one year	3	91,991		103,469	
NET CURRENT (LIABILITIES)/ASSETS			<u>(59)</u>		<u>50,106</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			219,172		261,486
CREDITORS					
Amounts falling due after more than one year	3		(130,811)		(139,833)
PROVISIONS FOR LIABILITIES			<u>(2,696)</u>		<u>(2,089)</u>
NET ASSETS			<u>85,665</u>		<u>119,564</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			85,565		119,464
SHAREHOLDERS' FUNDS			<u>85,665</u>		<u>119,564</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

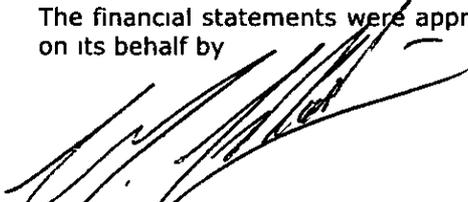
The notes form part of these abbreviated accounts

HANNINGTON GILBERT & CO. LIMITED (REGISTERED NUMBER: 01702203)

ABBREVIATED BALANCE SHEET - continued
31 MAY 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 10 October 2012 and were signed on its behalf by



C M Gilbert - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012**

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

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

Freehold Property	- 2% on cost
Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicle	- 25% on reducing balance
Computer Equipment	- 33% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet and are depreciated over their estimated useful lives

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Rentals paid under operating lease are charged to the profit and loss account as incurred

Pension costs and other post-retirement benefits

The company contributes to the Joint Industry Board Pension Scheme for the electrical contracting industry, which is a separately administered fund. Contributions are charged against profits in the year in which they are due

Grants

Revenue grants are credited to the profit and loss account when received. Capital grants are credited to the profit and loss account and released over the term of the estimated life of the asset to which the grant relates

Revenue Recognition UITF40

In accordance with the provisions of UITF40 "Revenue recognition and service contracts" where work straddles a year end it is treated as a long term contract and income is accrued as the work progresses to reflect the partial completion of the work at the year end

HANNINGTON GILBERT & CO. LIMITED (REGISTERED NUMBER: 01702203)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2012**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	259,272
Additions	19,012
At 31 May 2012	<u>278,284</u>
DEPRECIATION	
At 1 June 2011	47,892
Charge for year	11,161
At 31 May 2012	<u>59,053</u>
NET BOOK VALUE	
At 31 May 2012	<u>219,231</u>
At 31 May 2011	<u>211,380</u>

3 CREDITORS

Creditors include an amount of £183,561 (2011 - £176,154) for which security has been given

They also include the following debts falling due in more than five years

	2012 £	2011 £
Repayable by instalments	<u>97,250</u>	<u>103,520</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2012	2011
Number	Class	Nominal value	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5 CONTROLLING PARTY

The company is controlled by Mr C M Gilbert, director and majority shareholder