

HANNINGTON GILBERT & CO. LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2013

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

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FOR THE YEAR ENDED 31 MAY 2013**

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HANNINGTON GILBERT & CO. LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2013**

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

ABBREVIATED BALANCE SHEET
31 MAY 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		207,593		219,231
CURRENT ASSETS					
Stock		25,953		29,224	
Debtors		43,396		62,325	
Cash in hand		421		383	
		69,770		91,932	
CREDITORS					
Amounts falling due within one year	3	117,593		91,991	
NET CURRENT LIABILITIES			(47,823)		(59)
TOTAL ASSETS LESS CURRENT LIABILITIES			159,770		219,172
CREDITORS					
Amounts falling due after more than one year	3		(122,903)		(130,811)
PROVISIONS FOR LIABILITIES			-		(2,696)
NET ASSETS			36,867		85,665
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			36,767		85,565
SHAREHOLDERS' FUNDS			36,867		85,665

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 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 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 MAY 2013

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 28 January 2014 and were signed on its behalf by:

C M Gilbert - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013**

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

Stock 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

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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2013**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012	278,284
Disposals	(14,822)
At 31 May 2013	<u>263,462</u>
DEPRECIATION	
At 1 June 2012	59,053
Charge for year	9,111
Eliminated on disposal	(12,295)
At 31 May 2013	<u>55,869</u>
NET BOOK VALUE	
At 31 May 2013	<u>207,593</u>
At 31 May 2012	<u>219,231</u>

3. CREDITORS

Creditors include an amount of £ 189,127 (2012 - £ 183,561) for which security has been given.

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

	2013 £	2012 £
Repayable by instalments	<u>87,977</u>	<u>97,250</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.