

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2009
FOR
HANNINGTON GILBERT & CO. LIMITED

TUESDAY



ARCU9DVO

A41

06/10/2009

285

COMPANIES HOUSE

HANNINGTON GILBERT & CO. LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2009

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

HANNINGTON GILBERT & CO. LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2009

DIRECTORS:

C M Gilbert
K Wells

SECRETARY:

Mrs A J Gilbert

REGISTERED OFFICE:

51 Queens Road
Hastings
East Sussex
TN34 1RE

REGISTERED NUMBER:

01702203

ACCOUNTANTS:

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

HANNINGTON GILBERT & CO. LIMITED

ABBREVIATED BALANCE SHEET 31 MAY 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	18,495	26,867
CURRENT ASSETS			
Stocks and work in progress		34,079	31,722
Debtors		78,357	66,455
Cash at bank and in hand		519	42,982
		<u>112,955</u>	<u>141,159</u>
CREDITORS			
Amounts falling due within one year		<u>50,207</u>	<u>60,364</u>
NET CURRENT ASSETS		<u>62,748</u>	<u>80,795</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>81,243</u>	<u>107,662</u>
PROVISIONS FOR LIABILITIES		<u>1,078</u>	<u>1,553</u>
NET ASSETS		<u>80,165</u>	<u>106,109</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>80,065</u>	<u>106,009</u>
SHAREHOLDERS' FUNDS		<u>80,165</u>	<u>106,109</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2009.

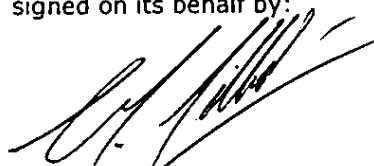
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2009 in accordance with Section 476 of the Companies Act 2006.

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 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 17 September 2009 and were signed on its behalf by:



C M Gilbert - Director

The notes form part of these abbreviated accounts

HANNINGTON GILBERT & CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2009

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.

Tangible fixed assets

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

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" the treatment of service contracts has changed. 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

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MAY 2009

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2008	79,402
Disposals	(11,150)
At 31 May 2009	<u>68,252</u>
DEPRECIATION	
At 1 June 2008	52,536
Charge for year	6,050
Eliminated on disposal	(8,829)
At 31 May 2009	<u>49,757</u>
NET BOOK VALUE	
At 31 May 2009	<u>18,495</u>
At 31 May 2008	<u>26,866</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2009	2008
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. CONTROLLING PARTY

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