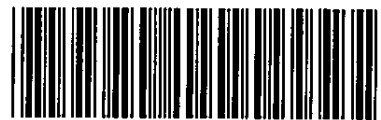


COMPANY REGISTRATION NUMBER 2376383

GILLIGAD ABBEYLACE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31ST MAY 2011

THURSDAY



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29/03/2012

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COMPANIES HOUSE

MMA PARTNERSHIP LLP
Chartered Certified Accountants
6 Bruce Grove
London
N17 6RA

GILLIGAD ABBEYLACE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MAY 2011

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Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 4

GILLIGAD ABBEYLACE LIMITED

ABBREVIATED BALANCE SHEET

31ST MAY 2011

	Note	2011	2010
		£	£
FIXED ASSETS	2		
Intangible assets		141,616	151,732
Tangible assets		5,631	6,625
Investments		212,323	212,323
		<u>359,570</u>	<u>370,680</u>
CURRENT ASSETS			
Stocks		28,460	30,190
Debtors		113,720	143,513
Cash at bank and in hand		192,263	252,061
		<u>334,443</u>	<u>425,764</u>
CREDITORS: Amounts falling due within one year		<u>96,179</u>	<u>165,631</u>
NET CURRENT ASSETS		<u>238,264</u>	<u>260,133</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>597,834</u>	<u>630,813</u>

THE BALANCE SHEET CONTINUES ON THE FOLLOWING PAGE
THE NOTES ON PAGES 3 to 4 FORM PART OF THESE ABBREVIATED ACCOUNTS

GILLIGAD ABBEYLACE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MAY 2011

	Note	2011 £	2010 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		597,734	630,713
SHAREHOLDERS' FUNDS		<u>597,834</u>	<u>630,813</u>

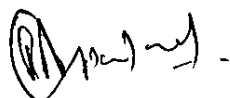
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 22nd March 2012, and are signed on their behalf by



MR R A PATEL

Company Registration Number 2376383

The notes on pages 3 to 4 form part of these abbreviated accounts

GILLIGAD ABBEYLACE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MAY 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts received and receivable in respect of prescription medicines and other counter goods, exclusive of Value added tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 15% p a on reducing balance

Stocks

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

GILLIGAD ABBEYLACE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MAY 2011

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Loans & Investments £	Total £
COST				
At 1st June 2010 and 31st May 2011	<u>202,312</u>	<u>14,132</u>	<u>212,323</u>	<u>428,767</u>
DEPRECIATION				
At 1st June 2010	50,580	7,507	—	58,087
Charge for year	10,116	994	—	11,110
At 31st May 2011	<u>60,696</u>	<u>8,501</u>	<u>—</u>	<u>69,197</u>
NET BOOK VALUE				
At 31st May 2011	<u>141,616</u>	<u>5,631</u>	<u>212,323</u>	<u>359,570</u>
At 31st May 2010	<u>151,732</u>	<u>6,625</u>	<u>212,323</u>	<u>370,680</u>

The company owns 20% of the issued share capital of Devraj Limited, a company incorporated and trading in the United Kingdom. Abbeylace Limited holds 200 ordinary shares with nominal value of £1 each. According to the last financial statements of Devraj Limited, the aggregate capital and reserves of the company were £572,947 and the profit for the year was £223,661.

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>