

Registered Number 02376383

GILLIGAD ABBEYLACE LTD

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	Notes	2016	2015
		£	£
Fixed assets			
Intangible assets	2	91,036	101,152
Tangible assets	3	3,731	4,390
Investments	4	143,736	143,736
		<u>238,503</u>	<u>249,278</u>
Current assets			
Stocks		19,200	17,550
Debtors		61,863	52,592
Cash at bank and in hand		442,588	398,655
		<u>523,651</u>	<u>468,797</u>
Creditors: amounts falling due within one year		<u>(115,640)</u>	<u>(47,580)</u>
Net current assets (liabilities)		<u>408,011</u>	<u>421,217</u>
Total assets less current liabilities		<u>646,514</u>	<u>670,495</u>
Creditors: amounts falling due after more than one year		<u>(195,193)</u>	<u>(213,605)</u>
Total net assets (liabilities)		<u>451,321</u>	<u>456,890</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		451,221	456,790
Shareholders' funds		<u>451,321</u>	<u>456,890</u>

- For the year ending 31 May 2016 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 3 January 2017

And signed on their behalf by:

R A Patel, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 15% on Reducing Balance

Intangible assets amortisation policy

Goodwill Amortisation 5% straight line

2 Intangible fixed assets

	£
Cost	
At 1 June 2015	202,312
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>202,312</u>
Amortisation	
At 1 June 2015	101,160
Charge for the year	10,116
On disposals	-
At 31 May 2016	<u>111,276</u>
Net book values	
At 31 May 2016	<u>91,036</u>
At 31 May 2015	<u>101,152</u>

3 Tangible fixed assets

	£
Cost	
At 1 June 2015	16,492
Additions	-

Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>16,492</u>

Depreciation

At 1 June 2015	12,102
Charge for the year	659
On disposals	-
At 31 May 2016	<u>12,761</u>

Net book values

At 31 May 2016	<u>3,731</u>
At 31 May 2015	<u>4,390</u>

4 Fixed assets Investments

Cost

At 1 June 2015 143,736

At 31 May 2016 143,736

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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