
DAVID GILLOW LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2011

TUESDAY



A32 12/07/2011 164
COMPANIES HOUSE

DAVID GILLOW LIMITED
REGISTERED NUMBER: 2762280

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2011

| | Note | £ | 2011 £ | £ | 2010 £ |
|--|------|------------------|------------------|------------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 15,429 | | 8,416 |
| CURRENT ASSETS | | | | | |
| Stocks | | 589,707 | | 480,329 | |
| Debtors | | 13,698 | | 19,198 | |
| Cash at bank and in hand | | 616 | | 176 | |
| | | | <u>604,021</u> | <u>499,703</u> | |
| CREDITORS: amounts falling due within one year | 3 | <u>(456,850)</u> | | <u>(401,399)</u> | |
| NET CURRENT ASSETS | | | <u>147,171</u> | | <u>98,304</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>162,600</u> | | <u>106,720</u> |
| CREDITORS: amounts falling due after more than one year | | | <u>(136,210)</u> | | <u>(83,604)</u> |
| NET ASSETS | | | <u>£ 26,390</u> | | <u>£ 23,116</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | 26,290 | | 23,016 |
| SHAREHOLDERS' FUNDS | | | <u>£ 26,390</u> | | <u>£ 23,116</u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

DAVID GILLOW LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JANUARY 2011**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 7 July 2011



D Gillow
Director

The notes on pages 3 to 5 form part of these financial statements

DAVID GILLOW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2011

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 TURNOVER AND REVENUE RECOGNITION

Turnover comprises revenue recognised by the company in respect of goods supplied, exclusive of Value Added Tax and trade discounts

Revenue is recognised on the date of supply

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

| | | |
|---------------------------|---|------------------------------|
| L/Term Leasehold Property | - | over the period of the lease |
| S/Term Leasehold Property | - | over the period of the lease |
| Fixtures & fittings | - | 25% reducing balance |
| Computer equipment | - | Straight line over 3 years |

1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.5 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

DAVID GILLOW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2011

2. TANGIBLE FIXED ASSETS

| | £ |
|-----------------------|----------|
| COST | |
| At 1 February 2010 | 180,380 |
| Additions | 11,442 |
| | <hr/> |
| At 31 January 2011 | 191,822 |
| | <hr/> |
| DEPRECIATION | |
| At 1 February 2010 | 171,964 |
| Charge for the year | 4,429 |
| | <hr/> |
| At 31 January 2011 | 176,393 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 January 2011 | £ 15,429 |
| | <hr/> |
| At 31 January 2010 | £ 8,416 |
| | <hr/> |

3. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR

The aggregate amount of secured liabilities amounted to £54,774 (2007 £89,139)

4. SHARE CAPITAL

| | 2011 £ | 2010 £ |
|---|-----------|-----------|
| ALLOTTED, CALLED UP AND FULLY PAID | | |
| 100 Ordinary shares of £1 each | £ 100 | £ 100 |
| | <hr/> | <hr/> |

DAVID GILLOW LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2011**

5. CONTROL

The ultimate controlling party is D Gillow