
DAVID GILLOW LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2016

MONDAY



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23/01/2017

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COMPANIES HOUSE

DAVID GILLOW LIMITED
REGISTERED NUMBER: 2762280

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		9,375		9,358
CURRENT ASSETS					
Stocks		552,843		585,593	
Debtors		106,053		15,572	
Cash at bank and in hand		8,921		267	
		<u>667,817</u>		<u>601,432</u>	
CREDITORS: amounts falling due within one year	3	<u>(366,583)</u>		<u>(359,704)</u>	
NET CURRENT ASSETS			<u>301,234</u>		<u>241,728</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>310,609</u>		<u>251,086</u>
CREDITORS: amounts falling due after more than one year	4		<u>(155,179)</u>		<u>(85,428)</u>
NET ASSETS			<u>£ 155,430</u>		<u>£ 165,658</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>155,330</u>		<u>165,558</u>
SHAREHOLDERS' FUNDS			<u>£ 155,430</u>		<u>£ 165,658</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 responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2016 and of its profit for the year 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 financial statements, so far as applicable to the company.

DAVID GILLOW LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JANUARY 2016

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 by:



D Gillow
Director

Date: 23/1/17

The notes on pages 3 to 4 form part of these financial statements.

DAVID GILLOW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

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 January 2015).

1.2 TURNOVER AND REVENUE RECOGNITION

Turnover comprises revenue recognised by the company in respect of goods supplied during the year, 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:

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

1.4 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 STOCKS

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

1.6 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 2016

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 February 2015	202,497
Additions	18,156
Disposals	(14,965)
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At 31 January 2016	205,688
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DEPRECIATION	
At 1 February 2015	193,139
Charge for the year	3,174
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At 31 January 2016	196,313
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NET BOOK VALUE	
At 31 January 2016	£ 9,375
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At 31 January 2015	£ 9,358
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3. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR

The aggregate amount of secured liabilities amounted to £27,453 (2013: £36,198).

4. CREDITORS:
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Creditors include amounts not wholly repayable within 5 years as follows:

	2016	2015
	£	£
Repayable by instalments	£ 57,446	£ -
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The aggregate amount of secured liabilities amounted to £155,179 (2015: £85,428).

5. SHARE CAPITAL

	2016	2015
	£	£
AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	£ 100	£ 100
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