

REGISTERED NUMBER: 02882658 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2012

FOR

GILL MECHANICAL SERVICES LIMITED



GILL MECHANICAL SERVICES LIMITED

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for the Year Ended 31 July 2012

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GILL MECHANICAL SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2012

DIRECTORS: T J Gill
N J Gill

SECRETARY: Mrs V Gill

REGISTERED OFFICE: Suite 3
Penny Farthing Arcade
High Street
Sedgley
West Midlands
DY3 1RW

REGISTERED NUMBER: 02882658 (England and Wales)

ACCOUNTANTS: Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

GILL MECHANICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET
31 July 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		36,163		34,287
CURRENT ASSETS					
Debtors		1,038,227		626,458	
Cash at bank and in hand		264,566		57,998	
		<u>1,302,793</u>		<u>684,456</u>	
CREDITORS					
Amounts falling due within one year	3	<u>1,235,140</u>		<u>619,163</u>	
NET CURRENT ASSETS			<u>67,653</u>		<u>65,293</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			103,816		99,580
CREDITORS					
Amounts falling due after more than one year	3		-		(2,084)
PROVISIONS FOR LIABILITIES			<u>(3,017)</u>		<u>(4,286)</u>
NET ASSETS			<u>100,799</u>		<u>93,210</u>
CAPITAL AND RESERVES					
Called up share capital	4		200		200
Profit and loss account			<u>100,599</u>		<u>93,010</u>
SHAREHOLDERS' FUNDS			<u>100,799</u>		<u>93,210</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these abbreviated accounts

GILL MECHANICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 July 2012

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 31 October 2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'N J Gill', written in a cursive style.

N J Gill - Director

The notes form part of these abbreviated accounts

GILL MECHANICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 July 2012

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 comprises the fair value of the consideration received or receivable, net of value added tax

Turnover is recognised as follows

Where the outcome of a contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the balance sheet date. This is normally measured by surveys of work performed to date. Variations in contract work, claims and incentive payments are included to the extent that it is probable that they will result in revenue and they are capable of being reliably measured.

Where the outcome of a contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred. When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

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 leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

GILL MECHANICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 31 July 2012

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	68,351
Additions	11,300
	<hr/>
At 31 July 2012	79,651
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DEPRECIATION	
At 1 August 2011	34,064
Charge for year	9,424
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At 31 July 2012	43,488
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NET BOOK VALUE	
At 31 July 2012	36,163
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At 31 July 2011	34,287
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3 CREDITORS

Creditors include an amount of £2,083 (2011 - £7,084) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
100	Ordinary	£1	100	100
100	Preference	£1	100	100
			<hr/>	<hr/>
			200	200
			<hr/>	<hr/>

a) Voting rights

The ordinary shares carry all of the voting rights with one share equating to one vote

b) Winding up

The preference rank first for redemption on winding up. The value of their redemption is limited to their allotted value. The balance of the net assets will be distributed amongst the ordinary shareholders.

c) Dividend rights

The holders of the preference shares shall be entitled to receive a dividend only at the company's discretion.

d) Other rights

The preference shares are redeemable at the company's option.

5 ULTIMATE PARENT COMPANY

The ultimate parent company is Gill Mechanical Holdings Limited.