

**GINNEL & SNICKET LIMITED**  
**(COMPANY NUMBER 3334605)**  
**REPORTS AND ACCOUNTS**  
**YEAR ENDED 30 APRIL 2010**

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**MURGATROYD & CO**  
**Chartered Accountants**  
**Halifax**

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**GINNEL & SNICKET LIMITED**

**REPORT OF THE DIRECTOR FOR THE YEAR ENDED 30 APRIL 2010**

The Director submits her Annual Report together with the Accounts for the year ended 30 April 2010

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The Director is responsible for preparing the annual report and the accounts in accordance with applicable law and regulations

Company law requires the Director to prepare Financial Statements for each financial year Under that law the Director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law) The accounts are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period In preparing these accounts, the Director is required to

select suitable accounting policies and then apply them consistently,

make judgements and estimates that are reasonable and prudent,

prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable her to ensure that the Financial Statements comply with the Companies Act 2006 She is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**RESULTS AND DIVIDENDS**

The trading profit for the year before taxation amounted to £33,284 (2009 £503)

The accumulated profits to carry forward on Profit and Loss Account are £95,350

The Director does not recommend the payment of a dividend

**REVIEW OF BUSINESS**

The principal activities of the Company were the purchase, maintenance, improvement, renting and management of property

**DIRECTORS AND THEIR INTERESTS**

The Directors during the year and their interests, including those of their families, in the share capital of the Company were as follows -

	£1 Ordinary Shares	
	2010	2009
Ms J M Wade	60	60

**CLOSE COMPANY**

The Company is a close Company as defined by the Income & Corporation Taxes Act 1988

The above report has been prepared in accordance with the small companies regime of the Companies Act 2006

**By order of the board**

B Rattray  
Secretary



Dated

5 January 2011

**GINNEL & SNICKET LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2010**

	Notes	2010	2009
Turnover	1 A	<u>56,406</u>	<u>28,526</u>
Establishment expenses	2	10,181	15,176
Administration expenses	3	11,099	8,158
Interest Paid	4	<u>1,842</u>	<u>4,689</u>
		<u>23,122</u>	<u>28,023</u>
Profit on ordinary activities before taxation	5	33,284	503
Taxation	6	<u>7,011</u>	<u>-</u>
Profit for the year after taxation		26,273	503
Balance brought forward		<u>69,077</u>	<u>68,574</u>
Balance carried forward		<u><u>95,350</u></u>	<u><u>69,077</u></u>

There were no recognised gains or losses for either year other than those included in the Profit and Loss Account. Apart from as detailed in Note 1 A Profits are as the result of continuing activities.

**GINNEL & SNICKET LIMITED**  
**BALANCE SHEET AS AT 30 APRIL 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>	7	407,217	405,582
<b>CURRENT ASSETS</b>	8	12,402	4,522
<b>LESS CURRENT LIABILITIES AMOUNTS DUE WITHIN ONE YEAR</b>	9	(259,670)	(268,333)
<b>NET CURRENT LIABILITIES</b>		(247,268)	(263,811)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		159,949	141,771
Liabilities due after more than one year	10	(64,539)	(72,634)
<b>NET ASSETS</b>		<u>95,410</u>	<u>69,137</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	60	60
Profit and loss account		<u>95,350</u>	<u>69,077</u>
<b>SHAREHOLDERS FUNDS</b>		<u>95,410</u>	<u>69,137</u>

**Director's Statement**

For the financial year ended 30 April 2010 the Company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476 B (2)

The Director acknowledges her responsibilities for -

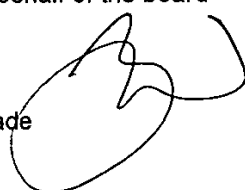
- (a) Ensuring that the Company keeps accounting records which comply with S386 of the Act
- (b) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the accounting period and of its profit ( or loss) for the accounting period in accordance with the requirements of sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities

These financial statements were approved by the Board on 5 January 2011

Signed on behalf of the board

Ms J M Wade



**GINNEL & SNICKET LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2010**

2010                      2009  
£                              £

**1 ACCOUNTING POLICIES**  
**Basis of preparation**

The accounts have been prepared under the historical cost accounting rules and are in accordance with the Financial Reporting Standard for Smaller Entities( FRSSE)

**1 A Turnover**

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year

Turnover consists of wayleaves and rent

Fees	30,494	28,526
	25,912	-
	<u>56,406</u>	<u>28,526</u>

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost of its tangible fixed assets by equal annual instalments over their useful economic lives as follows

Furniture and fittings	10 years
Office equipment	4 years

**2 Establishment Expenses**

Light, heat and insurance	657	465
Repairs & replacements	9,524	14,711
Depreciation - furniture & fittings	-	-
Depreciation - office equipment	-	-
Profit on sales of properties	-	-
	<u>10,181</u>	<u>15,176</u>

**3 Administration Expenses**

Printing, postage, stationary & telephone	655	921
Advertising	15	-
Accountancy	1,057	713
Sundries	227	175
Bank charges	46	44
Entertaining	260	200
Rent collecting costs	-	-
Loss on sale of vehicles	-	-
Motor Expenses	1,740	1,528
Director's bonus	5,720	1,650
Management fee receivable (Note12)	-	2,938
(Less) bank interest received	(6)	(11)
Office equipment repairs	392	-
Professional Fees	993	-
	<u>11,099</u>	<u>8,158</u>

**GINNEL & SNICKET LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2010**

	2010 £	2009 £
<b>4 Interest Paid</b>		
Mortgage interest	1,842	4,689
	<u>1,842</u>	<u>4,689</u>
<b>5 Operating Profit for the year</b>		
The operating profit is stated after charging		
Depreciation	-	-
Director's remuneration	5,720	1,650
Mortgage interest	1,842	4,689
	<u>7,011</u>	<u>-</u>
<b>6 Taxation comprises</b>		
Corporation tax provision - current period	<u>7,011</u>	<u>-</u>

<b>7 Tangible Fixed Assets</b>	Freehold Property £	Furniture & Fittings £	Office Equipment £	Total £
Cost b/fwd	405,580	11,879	2,621	420,080
Additions	1,635	-	-	1,635
Disposals	-	-	-	-
	<u>407,215</u>	<u>11,879</u>	<u>2,621</u>	<u>421,715</u>
Balance as at 30 April 2010	<u>407,215</u>	<u>11,879</u>	<u>2,621</u>	<u>421,715</u>
Depreciation b/fwd	-	11,878	2,620	14,498
Charge for year	-	-	-	-
Written back on Disposals	-	-	-	-
	<u>-</u>	<u>11,878</u>	<u>2,620</u>	<u>14,498</u>
Balance as at 30 April 2010	<u>-</u>	<u>11,878</u>	<u>2,620</u>	<u>14,498</u>
Written Down Value As at 30 April 2010	<u>407,215</u>	<u>1</u>	<u>1</u>	<u>407,217</u>
Written Down Value As at 30 April 2009	<u>405,580</u>	<u>1</u>	<u>1</u>	<u>405,582</u>

**GINNEL & SNICKET LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2010**

8	<b>Current Assets</b>	2010 £	2009 £
	Debtors and prepayments	350	475
	Bank Current Account	12,052	4,047
		<u>12,402</u>	<u>4,522</u>

**9 Creditors. Amounts falling due within one year**

Bank	-	-
Accruals	85,958	83,396
Corporation Tax	7,011	-
Director's Loan Account	166,701	184,937
Mortgages	-	-
	<u>259,670</u>	<u>268,333</u>

The building society borrowings are secured by mortgage on the properties

**10 Liabilities: Amounts due after more than one year**

**Bank Mortgages**

10 - 25 years	64,539	72,634
	<u>64,539</u>	<u>72,634</u>

The borrowing is on an interest only mortgage which commenced in March 2004 and is secured on the properties

**11 Share Capital**

Ordinary shares of £1 each Authorised	1,000	1,000
Ordinary shares of £1 each Issued, Called up and Fully Paid	60	60

GINNEL & SNICKET LIMITED  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2010

**12 Connected Persons**

- a) Hillsdale Limited is owned 100% by Ms J M Wade Ms J M Wade is a Director of that company

NB There were no connected party transactions during the year



**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE**  
**UNAUDITED ACCOUNTS FOR**  
**GINNEL & SNICKET LIMITED**

As described on the Balance Sheet you are responsible for the preparation of the Accounts for the year ended 30 April 2010, set out on pages 2 to 7, and you consider that the Company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited Accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us, and we report that they are in accordance therewith.

Murgatroyd & Co  
Chartered Accountants  
Halifax

Dated 5 January 2011