

REGISTRARS COPY

GILSON HOLDINGS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2010



ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Fixed asset investments	2	600,000	600,000
CURRENT ASSETS			
Debtors	11	-	-
Cash at bank		38,413	26,614
		<u>38,424</u>	<u>26,614</u>
CREDITORS: amounts falling due within one year		<u>(168,688)</u>	<u>(135,765)</u>
NET CURRENT LIABILITIES		<u>(130,264)</u>	<u>(109,151)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>469,736</u>	<u>490,849</u>
CREDITORS: amounts falling due after more than one year		<u>-</u>	<u>(20,000)</u>
NET ASSETS		<u>469,736</u>	<u>470,849</u>
CAPITAL AND RESERVES			
Called up share capital	3	500	500
Share premium account	4	299,500	299,500
Profit and loss account	4	169,736	170,849
SHAREHOLDERS' FUNDS		<u>469,736</u>	<u>470,849</u>

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MAY 2010

The directors consider 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 directors acknowledge their responsibilities 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 May 2010 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.

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 *19 November 2010*.



R G Gilbert
Director



S A Johnson
Director

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

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2010**

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)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.4 Group Accounts

The company is exempt from producing consolidated accounts on the grounds that it is a small group

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2010**

2. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 June 2009 and 31 May 2010	600,000

The company's investments at the balance sheet date in the share capital of unlisted companies include the following

Gilson Engineering (Newbury) Ltd The company holds 100% ordinary shares

The aggregate capital and reserves at the balance sheet date were £625,011 (2009 - £593,593) and the profit for the year after taxation was 104,622 (2009 - £10,599)

The company is exempt from preparing group accounts on the grounds that it is a small group

3. SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
500 Ordinary shares of £1 each	500	500

4. RESERVES

	Share premium account £	Profit and loss account £
At 1 June 2009	299,500	170,849
Profit for the year		72,131
Dividends Equity capital		(73,244)
At 31 May 2010	299,500	169,736