

**REGISTERED NUMBER: 04270117 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2012  
FOR  
GALA TENT LIMITED**

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FOR THE YEAR ENDED 30 NOVEMBER 2012**

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**GALA TENT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 NOVEMBER 2012**

**DIRECTORS:** Mr M Thompson  
Mr J Mace

**SECRETARY:** Mr J Mace

**REGISTERED OFFICE:** Unit 10, Farfield Park  
Manvers  
Wath-Upon-Dearne  
Rotherham  
South Yorkshire  
S63 5DB

**REGISTERED NUMBER:** 04270117 (England and Wales)

**ACCOUNTANTS:** Gibson Booth  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

**BANKERS:** HSBC Bank PLC  
Unit 4 Europa Court  
Sheffield  
South Yorkshire  
S9 1XE

**GALA TENT LIMITED (REGISTERED NUMBER: 04270117)**

**ABBREVIATED BALANCE SHEET  
30 NOVEMBER 2012**

	Notes	30.11.12 £	£	30.11.11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>614,012</b>		655,484
Investment property	3		<u>-</u>		<u>61,319</u>
			<b>614,012</b>		<b>716,803</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>1,925,441</b>		1,832,306	
Debtors		<b>518,063</b>		85,567	
Cash at bank and in hand		<b>204,251</b>		<u>1,281</u>	
		<b>2,647,755</b>		<b>1,919,154</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<b>1,907,573</b>		<u>1,452,436</u>	
<b>NET CURRENT ASSETS</b>			<b>740,182</b>		<u>466,718</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,354,194</b>		<b>1,183,521</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<b>(183,422)</b>		<b>(204,289)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(25,190)</b>		<b>(15,061)</b>
<b>NET ASSETS</b>			<b>1,145,582</b>		<b>964,171</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		<b>2</b>		<b>2</b>
Profit and loss account			<b>1,145,580</b>		<b>964,169</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>1,145,582</b>		<b>964,171</b>

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**30 NOVEMBER 2012**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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 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 21 June 2013 and were signed on its behalf by:

Mr M Thompson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 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 represents net invoiced sales of goods, excluding value added tax.

**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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 33% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

All fixed assets are initially recorded at cost.

**Investment property**

Investment property is included in the financial statements at historical cost. This treatment does not comply with the requirements of the Financial Reporting Standards for Smaller Entities (effective April 2008) which requires the property to be stated at market value. It is the view of the directors that a formal revaluation of the properties would not be commercially justifiable.

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2012**

**1. ACCOUNTING POLICIES - continued**

**Hire purchase and operating lease agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company contributes to employees own defined contribution pension schemes. The annual contributions payable are charged to the profit and loss account.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**Employer financed retirement benefit schemes (efrbs)**

During the year the company established an employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, The Gala Tent Limited Decanting EFRBS ("scheme 2").

During the current accounting period the company made an additional contribution to a previously established employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, The Gala Tent Limited 2011 EFRBS ("scheme 1").

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2012**

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 December 2011	868,265
Additions	36,995
Disposals	<u>(116,160)</u>
At 30 November 2012	<u>789,100</u>
<b>DEPRECIATION</b>	
At 1 December 2011	212,781
Charge for year	40,881
Eliminated on disposal	<u>(78,574)</u>
At 30 November 2012	<u>175,088</u>
<b>NET BOOK VALUE</b>	
At 30 November 2012	<u>614,012</u>
At 30 November 2011	<u>655,484</u>

**3. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>COST</b>	
At 1 December 2011	61,319
Disposals	<u>(61,319)</u>
At 30 November 2012	<u>-</u>
<b>NET BOOK VALUE</b>	
At 30 November 2012	<u>-</u>
At 30 November 2011	<u>61,319</u>

**4. CREDITORS**

Creditors include an amount of £ 941,234 (30.11.11 - £ 714,342 ) for which security has been given.



**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2012**

**4. CREDITORS - continued**

They also include the following debts falling due in more than five years:

	<b>30.11.12</b>	30.11.11
	<b>£</b>	£
Repayable by instalments	<b><u>137,673</u></b>	<u>144,177</u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>30.11.12</b>	30.11.11
			<b>£</b>	£
2	Ordinary	£1	<u><b>2</b></u>	<u>2</u>

**6. TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the years ended 30 November 2012 and 30 November 2011:

	<b>30.11.12</b>	30.11.11
	<b>£</b>	£
<b>Mr J Mace</b>		
Balance outstanding at start of year	<b>1,393</b>	15,027
Amounts advanced	<b>263,647</b>	239,984
Amounts repaid	<b>(265,040)</b>	(253,618)
Balance outstanding at end of year	<u><b>-</b></u>	<u>1,393</u>
<b>Mr M Thompson</b>		
Balance outstanding at start of year	<b>(36,427)</b>	(3,872)
Amounts advanced	<b>295,650</b>	224,593
Amounts repaid	<b>(259,223)</b>	(257,148)
Balance outstanding at end of year	<u><b>-</b></u>	<u>(36,427)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.