

Registered number
04354646

GILBERT & MELLISH LIMITED

Amended Abbreviated Accounts

31 December 2015



GILBERT & MELLISH LIMITED**Registered number:****04354646****Abbreviated Balance Sheet
as at 31 December 2015**

	Notes	31/12/15 £	31/3/15 £
Fixed assets			
Intangible assets	2	924,075	2,356,035
Tangible assets	3	254,723	258,776
Investments	4	155,102	213,002
		<u>1,333,900</u>	<u>2,827,813</u>
Current assets			
Stocks		-	86,787
Debtors	1,059,601	362,020	
Cash at bank and in hand	107,232	222,521	
	<u>1,166,833</u>	<u>671,328</u>	
Creditors: amounts falling due within one year	(2,125,104)	(940,799)	
Net current liabilities		<u>(958,271)</u>	<u>(269,471)</u>
Total assets less current liabilities		<u>375,629</u>	<u>2,558,342</u>
Creditors: amounts falling due after more than one year		(310,353)	(412,408)
Net assets		<u>65,276</u>	<u>2,145,934</u>
Capital and reserves			
Called up share capital	6	1,000	1,000
Share premium		-	2,100,000
Profit and loss account		64,276	44,934
Shareholders' funds		<u>65,276</u>	<u>2,145,934</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



J. Meadows
Director

Approved by the board on 26 January 2017

GILBERT & MELLISH LIMITED
Notes to the Abbreviated Accounts
for the period ended 31 December 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold Property	2% Straight line
Plant and machinery	25% straight line
Fixtures, Fittings & Equipment	20% straight line
Freehold Land	Not depreciated

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets of the scheme are held separately from those of the company in an independently

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2 Intangible fixed assets	£
Cost	
At 1 April 2015	6,210,281
Additions	999,000
Disposals	(6,210,281)
At 31 December 2015	<u>999,000</u>
Amortisation	
At 1 April 2015	3,854,246
Provided during the period	74,925
On disposals	(3,854,246)
At 31 December 2015	<u>74,925</u>
Net book value	
At 31 December 2015	<u>924,075</u>
At 31 March 2015	<u>2,356,035</u>
3 Tangible fixed assets	£
Cost	
At 1 April 2015	633,288
Additions	5,262
Disposals	(251,362)
At 31 December 2015	<u>387,188</u>
Depreciation	
At 1 April 2015	374,512
Charge for the period	9,034
On disposals	(251,081)
At 31 December 2015	<u>132,465</u>
Net book value	
At 31 December 2015	<u>254,723</u>
At 31 March 2015	<u>258,776</u>
4 Investments	£
Cost	
At 1 April 2015	213,002
Disposals	(57,900)
Due to the cancellation of Share Premium Account in Pureopen Limited.	
At 31 December 2015	<u>155,102</u>

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The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
Pureopen Limited	Ordinary	100	5,100	-
DG 179 Limited	Ordinary	100	150,000	-
Piedro (UK) Limited	Ordinary	100	2	-
5 Loans			31/12/15	31/3/15
			£	£
Creditors include:				
Secured bank loans			<u>477,447</u>	<u>258,281</u>
6 Share capital	Nominal value	31/12/15 Number	31/12/15 £	31/3/15 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>1,000</u>	<u>1,000</u>

7 Ultimate controlling party

The company's ultimate controlling party was Mr Emil Van Swaal, the director of the company and also the director of Piedro Limited the company's parent company.