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Report of the Directors and
Financial Statements for the Year Ended 31 March 2009
for
Gill Dairies Limited

THURSDAY



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24/12/2009
COMPANIES HOUSE

Gill Dairies Limited

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for the Year Ended 31 March 2009

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Gill Dairies Limited

Company Information
for the Year Ended 31 March 2009

DIRECTORS:

Mrs S Kaur
Mr C Singh
Mr G Singh
Mr S Singh

SECRETARY:

Mr G Singh

REGISTERED OFFICE:

280 Foleshill Road
Coventry
West Midlands
London
CV6 5AH

REGISTERED NUMBER:

04401512 (England and Wales)

ACCOUNTANTS:

Desai & Co Accountants
280 Foleshill Road
Coventry
West Midlands
CV6 5AH

Gill Dairies Limited

Report of the Directors
for the Year Ended 31 March 2009

The directors present their report with the financial statements of the company for the year ended 31 March 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of other retails food etc specialised.

DIRECTORS

The directors during the year under review were:


Mrs S Kaur
Mr C Singh
Mr G Singh
Mr S Singh

The beneficial interests of the directors holding office on 31 March 2009 in the issued share capital of the company were as follows:

	31.3.09	1.4.08
Ordinary £1 shares		
Mrs S Kaur	1	1
Mr C Singh	1	1
Mr G Singh	1	1
Mr S Singh	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Director

Date: 22/12/09

Gill Dairies Limited

Profit and Loss Account
for the Year Ended 31 March 2009

	Notes	31.3.09 £	31.3.08 £
TURNOVER	2	932,234	793,508
Cost of sales		<u>771,084</u>	<u>668,277</u>
GROSS PROFIT		161,150	125,231
Administrative expenses		<u>110,983</u>	<u>76,500</u>
OPERATING PROFIT	3	50,167	48,731
Interest receivable and similar income		<u>89</u>	<u>-</u>
		50,256	48,731
Interest payable and similar charges		<u>104</u>	<u>384</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		50,152	48,347
Tax on profit on ordinary activities	4	<u>10,725</u>	<u>9,427</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>39,427</u>	<u>38,920</u>

The notes form part of these financial statements

Gill Dairies Limited

Balance Sheet
31 March 2009

	Notes	31.3.09 £	£	31.3.08 £	£
FIXED ASSETS					
Tangible assets	6		11,499		5,923
CURRENT ASSETS					
Stocks		4,085		3,478	
Debtors	7	20,089		36,194	
Cash at bank and in hand		70,518		29,814	
		<u>94,692</u>		<u>69,486</u>	
CREDITORS					
Amounts falling due within one year	8	105,085		74,730	
NET CURRENT LIABILITIES			<u>(10,393)</u>		<u>(5,244)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,106</u>		<u>679</u>
CAPITAL AND RESERVES					
Called up share capital	9		4		4
Profit and loss account	10		1,102		675
SHAREHOLDERS' FUNDS			<u>1,106</u>		<u>679</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009.

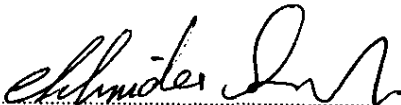
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 22/12/09 and were signed on its behalf by:


Director

The notes form part of these financial statements

Gill Dairies Limited

Notes to the Financial Statements
for the Year Ended 31 March 2009

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 January 2007).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	-25% on reducing balance
Fixtures and fittings	-25% on reducing balance
Computer equipment	-25% on reducing balance

Stocks

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

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.09	31.3.08
	£	£
Depreciation - owned assets	<u>3,867</u>	<u>1,975</u>
Directors' emoluments	<u>21,740</u>	<u>-</u>

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.09	31.3.08
	£	£
Current tax:		
UK corporation tax	<u>10,725</u>	<u>9,427</u>
Tax on profit on ordinary activities	<u>10,725</u>	<u>9,427</u>

5. DIVIDENDS

	31.3.09	31.3.08
	£	£
Ordinary shares of £1 each		
Final	<u>39,000</u>	<u>42,000</u>

Gill Dairies Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2009

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2008	9,250	3,305	-	719	13,274
Additions	481	1,357	7,000	605	9,443
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2009	9,731	4,662	7,000	1,324	22,717
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 April 2008	6,324	847	-	180	7,351
Charge for year	852	979	1,750	286	3,867
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2009	7,176	1,826	1,750	466	11,218
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 March 2009	2,555	2,836	5,250	858	11,499
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2008	2,926	2,458	-	539	5,923
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.09	31.3.08
	£	£
Trade debtors	12,001	32,001
VAT	6,748	1,279
Prepayments	1,340	2,914
	<hr/>	<hr/>
	20,089	36,194
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.09	31.3.08
	£	£
Trade creditors	42,518	64,605
Gill Dairies Partnership	-	658
Tax	10,725	9,427
Directors' current accounts	49,639	-
Accrued expenses	2,203	40
	<hr/>	<hr/>
	105,085	74,730
	<hr/>	<hr/>

9. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.3.09	31.3.08
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.09	31.3.08
		value:	£	£
4	Ordinary	£1	4	4
			<hr/>	<hr/>

Gill Dairies Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2009

10. RESERVES

	Profit and loss account £
At 1 April 2008	675
Profit for the year	39,427
Dividends	<u>(39,000)</u>
At 31 March 2009	<u><u>1,102</u></u>

11. RELATED PARTY DISCLOSURES

The company paid rent and service charges of £Nil (2008 : £10,800) to partnership - Gill Dairies in which directors have interest as partners. As at accounting year date the amount due to the said partnership was £Nil (2008 : £658).

On 06.04.08, Company took over following assets from the above said partnership.

Plant and Machinery	-	£480.50
Fixtures and fitting	-	£1,356.75
Computer Equipments	-	£605.25

Company paid Rent of £10,800 (2008:Nil) to the directors.

Gill Dairies Limited

Report of the Accountants to the Directors of
Gill Dairies Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2009 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Desai & Co Accountants
280 Foleshill Road
Coventry
West Midlands
CV6 5AH

Date: 22/12/09

Gill Dairies Limited

Trading and Profit and Loss Account
for the Year Ended 31 March 2009

	31.3.09		31.3.08
	£	£	£
Sales		932,234	793,508
Cost of sales			
Opening stock	3,478		2,000
Purchases	771,691		669,755
	<hr/>		<hr/>
Closing stock	775,169 (4,085)	671,755 (3,478)	668,277
	<hr/>	<hr/>	<hr/>
GROSS PROFIT		161,150	125,231
(17.29% 2008 : 15.78%)			
Other income			
Deposit account interest		89	-
		<hr/>	<hr/>
		161,239	125,231
Expenditure			
Rent & service charges	10,800		10,800
Rates and water	720		717
Insurance	1,000		1,000
Light and heat	2,094		1,345
Directors' salaries	21,740		-
Wages	23,400		20,800
Telephone	1,498		1,773
Printing, postage & stationery	610		822
Advertising	1,544		1,834
Motor expenses	40,301		31,423
Repairs and renewals	802		2,078
Cleaning	147		160
Sundry expenses	52		494
Accountancy	2,043		1,149
Legal and professional fees	30		-
	<hr/>	<hr/>	<hr/>
		106,781	74,395
		<hr/>	<hr/>
		54,458	50,836
Finance costs			
Bank charges	335		130
Bank interest	1		367
Interest on corporation tax	103		17
	<hr/>	<hr/>	<hr/>
		439	514
Carried forward		54,019	50,322

This page does not form part of the statutory financial statements

Gill Dairies Limited

Trading and Profit and Loss Account
for the Year Ended 31 March 2009

	31.3.09		31.3.08	
	£	£	£	£
Brought forward		54,019		50,322
Depreciation				
Plant and machinery	852		976	
Fixtures and fittings	979		819	
Motor vehicles	1,750		-	
Computer equipment	286		180	
		<u>3,867</u>		<u>1,975</u>
NET PROFIT		<u><u>50,152</u></u>		<u><u>48,347</u></u>

This page does not form part of the statutory financial statements