

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2015

for

Gallaway Construction Limited

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for the Year Ended 31 March 2015

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Gallaway Construction Limited

Company Information
for the Year Ended 31 March 2015

DIRECTORS:

Colin Fairclough
Ian Stuart Preston

REGISTERED OFFICE:

The Old School House
Manchester Road
Carrington
Manchester
Lancashire
M31 4UG

REGISTERED NUMBER:

04405100 (England and Wales)

ACCOUNTANTS:

HullJady
Chartered Accountants
41 Bridgeman Terrace
Wigan
United Kingdom
Lancashire
WN1 1TT

Abbreviated Balance Sheet
31 March 2015

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Tangible assets	2		377,463		66,970
CURRENT ASSETS					
Debtors		233,566		616,459	
Cash at bank and in hand		<u>513,536</u>		<u>553,635</u>	
		747,102		1,170,094	
CREDITORS					
Amounts falling due within one year	3	<u>704,410</u>		<u>1,068,181</u>	
NET CURRENT ASSETS			<u>42,692</u>		<u>101,913</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			420,155		168,883
CREDITORS					
Amounts falling due after more than one year	3		(193,920)		-
PROVISIONS FOR LIABILITIES			<u>(10,521)</u>		<u>(13,294)</u>
NET ASSETS			<u><u>215,714</u></u>		<u><u>155,589</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>214,714</u>		<u>154,589</u>
SHAREHOLDERS' FUNDS			<u><u>215,714</u></u>		<u><u>155,589</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 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.
- (b)

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 24 April 2015 and were signed on its behalf by:

Colin Fairclough - Director

Ian Stuart Preston - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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 etc - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014	87,865
Additions	329,177
Disposals	(4,794)
At 31 March 2015	412,248
DEPRECIATION	
At 1 April 2014	20,895
Charge for year	18,684
Eliminated on disposal	(4,794)
At 31 March 2015	34,785
NET BOOK VALUE	
At 31 March 2015	377,463
At 31 March 2014	66,970

3. **CREDITORS**

Creditors include an amount of £ 202,040 for which security has been given.

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

	31.3.15	31.3.14
	£	£
Repayable by instalments	161,440	-

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year to 31 March 2015, the company made a number of advances to the director Colin Fairclough who also repaid various amounts to the company. At the start of the financial year, the amount owed to the company by Colin Fairclough was £42,791. A net repayment was made during the year and at 31 March 2015, the amount outstanding to the company was £11,783. This loan is made interest free and will be repaid before 31 December 2015.

At 31 March 2015, the company owed to the director, Ian Preston an amount of £9,877 (2014 - £1,531)

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