

## **E. S. Gainford & Son Ltd.**

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Abbreviated Financial Statements for the year ended  
31 October 2007.

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Company Registration Number 4754693



**Saint & Co.**

Chartered Accountants & Registered Auditors

**E. S. GAINFORD & SON LTD****Abbreviated Balance Sheet as at 31 October 2007**

	<u>Notes</u>	£	<u>2007</u> £	<u>2006</u> £
<b>FIXED ASSETS</b>				
Intangible Assets	2		12167	14167
Tangible Assets	3		<u>2439</u>	<u>2897</u>
			14606	17064
<b>CURRENT ASSETS</b>				
Stocks		41579		50301
Debtors		9792		7872
Cash at Bank and In Hand		<u>3215</u>		<u>12574</u>
		54586		70747
<b>CREDITORS</b> - Amounts falling due within one year		<u>26615</u>		<u>52007</u>
<b>NET CURRENT ASSETS</b>			27971	18740
			=====	=====
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			£42577	£35804
			=====	=====
<b>CAPITAL AND RESERVES</b>				
Called-Up Share Capital	4		10	10
Profit and Loss Account			42567	35794
			=====	=====
			£42577	£35804
			=====	=====

The director is satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year

The director acknowledges his responsibilities for

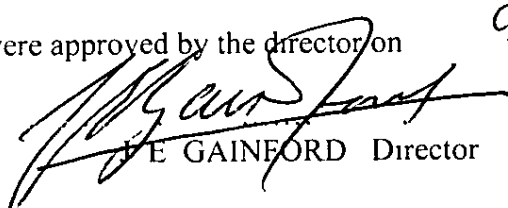
- ensuring that the company keeps accounting records which comply with section 221, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

These abbreviated accounts were approved by the director on

9 / 5 /

2008

  
E. S. GAINFORD Director

The annexed notes form part of these financial statements

**E. S. GAINFORD & SON LTD****Notes to the Abbreviated Accounts for the year ended 31 October 2007****1 ACCOUNTING POLICIES**

- a) The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)
- b) Turnover represents net invoiced sales of goods excluding VAT
- c) Depreciation has been charged on Tangible Fixed Assets
- |                     |                                   |
|---------------------|-----------------------------------|
| Motor Vehicles      | 25% per annum on reducing balance |
| Plant and Equipment | 15% per annum on reducing balance |
| Computers           | 25% per annum on reducing balance |
- d) The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a Cash Flow Statement, on the grounds that it is a small company

**2 INTANGIBLE FIXED ASSETS**

	<b><u>Goodwill</u></b>
	£
<b>Cost</b>	
At 1 November 2006 and 31 October 2007	20000
	_____
<b>Amortisation</b>	
At 1 November 2006	5833
Charge for year	<u>2000</u>
At 31 October 2007	7833
	_____
<b>NET BOOK VALUE</b>	
At 31 October 2007	£12167
	=====
At 31 October 2006	£14167
	=====

**E. S. GAINFORD & SON LTD****Notes to the Abbreviated Accounts for the year ended 31 October 2007****3 TANGIBLE FIXED ASSETS**

	<b>Total</b>	<b>Motor Vehicles</b>	<b>Plant and Equipment</b>	<b>Computers</b>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>COST</b>				
At 1 November 2006	6711	4840	1085	786
Addition	<u>236</u>	<u>-</u>	<u>236</u>	<u>-</u>
At 31 October 2007	6947	4840	1321	786
<b>DEPRECIATION</b>				
At 1 November 2006	3814	2968	429	417
Charge for year	<u>694</u>	<u>468</u>	<u>134</u>	<u>92</u>
At 31 October 2007	4508	3436	563	509
<b>NET BOOK VALUE</b>				
31 October 2007	£2439	£1404	£758	£277
	=====	=====	=====	=====
31 October 2006	£2897	£1872	£656	£369
	=====	=====	=====	=====

**4 CALLED-UP SHARE CAPITAL**

	<b><u>2007</u></b>	<b><u>2006</u></b>
	<u>£</u>	<u>£</u>
Authorised 1000 Ordinary Shares of £1 each	£1000	£1000
	=====	=====
Allotted, Called-Up and Fully Paid 10 Ordinary Shares of £1 each	£10	£10
	==	==

**5 TRANSACTIONS WITH DIRECTORS**

The Director withdrew various amounts from his loan account during the year. The balance owing to him was £11981 at the beginning of the year and £3559 at the end of the year.