

Registered number  
5128356

Gully Howard Technical Limited

Abbreviated Accounts

31 May 2008

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COMPANIES HOUSE

**Gully Howard Technical Limited**  
**Chartered Accountants' Report**

**Chartered Accountants' Report to the Board of Directors**  
**on the unaudited accounts of Gully Howard Technical Limited**

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 31st May 2008 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



Wheatley Pearce Limited  
Chartered Accountants

11 Winchester Place  
North Street  
Poole  
Dorset  
BH15 1NX

13/1/09

**Gully Howard Technical Limited**  
**Abbreviated Balance Sheet**  
**as at 31 May 2008**

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Tangible assets	2	83,792	48,043
<b>Current assets</b>			
Stocks		17,000	5,140
Debtors		171,135	118,346
Cash at bank and in hand		7,020	32,039
		<u>195,155</u>	<u>155,525</u>
<b>Creditors: amounts falling due within one year</b>	3	(142,152)	(195,124)
<b>Net current assets/(liabilities)</b>		<u>53,003</u>	<u>(39,599)</u>
<b>Total assets less current liabilities</b>		<u>136,795</u>	<u>8,444</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(32,902)	(4,178)
<b>Provisions for liabilities and charges</b>		(4,994)	-
<b>Net assets</b>		<u>98,899</u>	<u>4,266</u>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Profit and loss account		98,799	4,166
<b>Shareholders' funds</b>		<u>98,899</u>	<u>4,266</u>

The directors are satisfied that the company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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

Director

Approved by the board on

12/1/09

**Gully Howard Technical Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2008**

**1 Accounting policies**

**Accounting convention**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents the invoiced value of services supplied by the company, net of value added tax and trade discounts.

**Depreciation**

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

Equipment and furniture	15% reducing balance
Computer equipment	over 3 years
Motor vehicles	25% straight line

**Deferred taxation**

Provision is made for deferred taxation, without discounting, to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except where otherwise required by accounting standards.

**2 Tangible fixed assets**

	<b>Plant and machinery £</b>	<b>Motor £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 June 2007	67,481	16,300	83,781
Additions	4,964	56,802	61,766
At 31 May 2008	<u>72,445</u>	<u>59,271</u>	<u>131,716</u>
<b>Depreciation</b>			
At 1 June 2007	28,013	7,725	35,738
Charge for the year	6,967	10,694	17,661
At 31 May 2008	<u>34,980</u>	<u>12,944</u>	<u>47,924</u>
<b>Net book value</b>			
At 31 May 2008	<u>37,465</u>	<u>46,327</u>	<u>83,792</u>
At 31 May 2007	<u>39,468</u>	<u>8,575</u>	<u>48,043</u>

The net book value of tangible fixed assets includes £42,203 (2007: £15,484) in respect of assets held under hire purchase contracts. The depreciation charge for the year on assets held under hire purchase contracts was £14,818 (2007 £3,913).

**Gully Howard Technical Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2008**

**3 Creditors: amounts falling due within one year**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade creditors	28,674	42,670
Other taxes and social security costs	45,025	23,162
Other creditors	27,067	82,725
Gully Howard Ltd. Loan	-	33,560
Bank loan account	-	8,823
Corporation Tax	22,430	2
Hire purchase accounts	18,956	4,183
	<u>142,152</u>	<u>195,125</u>

**4 Creditors: amounts falling due after one year**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts	32,902	2,984
Bank loan account due between 1 and 5 years	-	1,194
	<u>32,902</u>	<u>4,178</u>

**5 Share capital**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	<b>2008</b>	<b>2007</b>	<b>2008</b>	<b>2007</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

**Movement in share capital**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
At 1 June 2007	100	-
Shares issued	-	100
At 31 May 2008	<u>100</u>	<u>100</u>