COMPANY REGISTRATION NUMBER 5646873

IAN GIBSON ASSOCIATES BUILDING PRESERVATION LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 DECEMBER 2011

<u>BUTLER ACCOUNTANCY SERVICES LTD</u>
Chartered Accountants
Suite 1 Telford House
Riverside
Warwick Road
Carlisle
Cumbria
CA1 2BT

IAN GIBSON ASSOCIATES BUILDING PRESERVATION LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

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IAN GIBSON ASSOCIATES BUILDING PRESERVATION LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS	2				
Intangible assets			80,000		90,000
Tangible assets			18,137		23,472
			98,137		113,472
CURRENT ASSETS					
Stocks		7,189		3,000	
Debtors		92,228		84,099	
Cash at bank and in hand		143		4,143	
		99,560		91,242	
CREDITORS: Amounts falling due within one year		203,403		161,207	
NET CURRENT LIABILITIES			(103,843)		(69,965)
TOTAL ASSETS LESS CURRENT LIABILITIES			(5,706)		43,507
CREDITORS: Amounts falling due after more than one year			8,666		12,452
PROVISIONS FOR LIABILITIES			-		2,357
			(14,372)		28,698
CAPITAL AND RESERVES					
Called-up equity share capital	4		2		2
Profit and loss account			(14,374)		28,696
(DEFICIT)/SHAREHOLDERS' FUNDS			(14,372)		28,698

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts

IAN GIBSON ASSOCIATES BUILDING PRESERVATION LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for
(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
(ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 15-5-12 , and are signed on their behalf by

E. Gibson

MRS E GIBSON

MR I GIBSON

Company Registration Number 5646873

The notes on pages 3 to 6 form part of these abbreviated accounts

IAN GIBSON ASSOCIATES BUILDING PRESERVATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill	-	Straight Line over 16 years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Property Improvements	-	10% Straight Line
Plant & Machinery	-	15% Reducing Balance
Motor Vehicles	-	25% Reducing Balance
Computer Equipment	-	33% Straight Line

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity Provision is made for any foreseeable losses where appropriate No element of profit is included in the valuation of work in progress

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

IAN GIBSON ASSOCIATES BUILDING PRESERVATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees The assets of the scheme are held separately from those of the company The annual contributions payable are charged to the profit and loss account

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1. **ACCOUNTING POLICIES** *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities Financial liabilities are presented as such in the balance sheet Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument Dividends and distributions relating to equity instruments are debited direct to equity

2. **FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2011	**160,000**	**59,493**	**219,493**
Disposals	**–**	**(19,232)**	**(19,232)**
At 31 December 2011	**160,000**	**40,261**	**200,261**
DEPRECIATION			
At 1 January 2011	**70,000**	**36,021**	**106,021**
Charge for year	**10,000**	**5,335**	**15,335**
On disposals	**–**	**(19,232)**	**(19,232)**
At 31 December 2011	**80,000**	**22,124**	**102,124**
NET BOOK VALUE			
At 31 December 2011	**80,000**	**18,137**	**98,137**
At 31 December 2010	90,000	23,472	113,472

IAN GIBSON ASSOCIATES BUILDING PRESERVATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

3. DIRECTORS' ADVANCES AND CREDITS

Dunng the year the dırectors' loan account was overdrawn and the maxımum outstandıng durıng the year was £22,650 At the balance sheet date an amount was due from the dırectors of £22,650

The loan account ıs repayable on demand, and no ınterest ıs charged on overdrawn balances

4 SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	**£**	No	£
2 Ordınary shares of £1 each	2	2	2	2

IAN GIBSON ASSOCIATES BUILDING PRESERVATION LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF IAN GIBSON ASSOCIATES BUILDING PRESERVATION LIMITED

YEAR ENDED 31 DECEMBER 2011

In accordance with the engagement letter dated 1 May 2012, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet 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 Directors, as a body, in accordance with the terms of our engagement Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's 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 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 financial statements

You have acknowledged on the balance sheet as at 31 December 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006 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 financial statements 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 financial statements

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15/5/12