

COMPANY REGISTRATION NUMBER 5646873

**IAN GIBSON ASSOCIATES BUILDING
PRESERVATION LIMITED**
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2013



BUTLER ACCOUNTANCY SERVICES LTD

Chartered Accountants
Suite 1 Telford House
Warwick Road
Carlisle
Cumbria
CA1 2BT

**IAN GIBSON ASSOCIATES BUILDING PRESERVATION
LIMITED**

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

IAN GIBSON ASSOCIATES BUILDING PRESERVATION LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Intangible assets		60,000	70,000
Tangible assets		<u>17,701</u>	<u>17,836</u>
		77,701	87,836
CURRENT ASSETS			
Stocks		3,328	4,403
Debtors		95,847	73,201
Cash at bank and in hand		<u>1,144</u>	<u>143</u>
		100,319	77,747
CREDITORS: Amounts falling due within one year		<u>92,469</u>	<u>75,759</u>
NET CURRENT ASSETS		<u>7,850</u>	<u>1,988</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		85,551	89,824
CREDITORS: Amounts falling due after more than one year	3	82,435	86,886
PROVISIONS FOR LIABILITIES		<u>2,461</u>	<u>2,231</u>
		<u>655</u>	<u>707</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	2	2
Profit and loss account		<u>653</u>	<u>705</u>
SHAREHOLDERS' FUNDS		<u>655</u>	<u>707</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts

IAN GIBSON ASSOCIATES BUILDING PRESERVATION LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2013

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 2-5-14, and are signed on their behalf by



MRS E GIBSON



MR I GIBSON

Company Registration Number 5646873

The notes on pages 3 to 5 form part of these abbreviated accounts

IAN GIBSON ASSOCIATES BUILDING PRESERVATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

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	- 25% 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 2013

1. ACCOUNTING POLICIES *(continued)*

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.

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.

IAN GIBSON ASSOCIATES BUILDING PRESERVATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2013	160,000	45,727	205,727
Additions	—	8,250	8,250
Disposals	—	(8,000)	(8,000)
At 31 December 2013	<u>160,000</u>	<u>45,977</u>	<u>205,977</u>
DEPRECIATION			
At 1 January 2013	90,000	27,891	117,891
Charge for year	10,000	6,491	16,491
On disposals	—	(6,106)	(6,106)
At 31 December 2013	<u>100,000</u>	<u>28,276</u>	<u>128,276</u>
NET BOOK VALUE			
At 31 December 2013	<u>60,000</u>	<u>17,701</u>	<u>77,701</u>
At 31 December 2012	<u>70,000</u>	<u>17,836</u>	<u>87,836</u>

3 CREDITORS: Amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £44,610 (2012 - £47,718) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

4.

5. TRANSACTIONS WITH THE DIRECTORS

During the year the directors' loan account was overdrawn and the maximum outstanding during the year was £30,168 (2012 - £22,650) At the balance sheet date the amount outstanding was £24,168 (2012 - £12,942) This balance has been repaid since the balance sheet date

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**IAN GIBSON ASSOCIATES BUILDING PRESERVATION
LIMITED**

**REPORT TO THE DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY ACCOUNTS OF IAN GIBSON ASSOCIATES
BUILDING PRESERVATION LIMITED**

YEAR ENDED 31 DECEMBER 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Ian Gibson Associates Building Preservation Limited for the year ended 31 December 2013 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the Board of Directors of Ian Gibson Associates Building Preservation Limited, as a body, in accordance with the terms of our engagement letter dated 1 May 2012. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Ian Gibson Associates Building Preservation Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ian Gibson Associates Building Preservation Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ian Gibson Associates Building Preservation Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Ian Gibson Associates Building Preservation Limited. You consider that Ian Gibson Associates Building Preservation Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Ian Gibson Associates Building Preservation Limited. 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 statutory abbreviated accounts.

Suite 1 Telford House
Warwick Road
Carlisle
Cumbria
CA1 2BT

21/5/14

BUTLER ACCOUNTANCY SERVICES LTD
Chartered Accountants

