

COMPANY REGISTRATION NUMBER 05646873

**IAN GIBSON ASSOCIATES BUILDING
PRESERVATION LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

31 DECEMBER 2015



BUTLER ACCOUNTANCY SERVICES LTD

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

**IAN GIBSON ASSOCIATES BUILDING PRESERVATION
LIMITED**

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

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IAN GIBSON ASSOCIATES BUILDING PRESERVATION LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2015

	Note	2015		2014	
	2	£	£	£	£
FIXED ASSETS					
Intangible assets			40,000		50,000
Tangible assets			<u>23,545</u>		<u>24,086</u>
			63,545		74,086
CURRENT ASSETS					
Stocks		3,850		3,660	
Debtors		47,417		67,879	
Cash at bank and in hand		<u>566</u>		<u>568</u>	
		51,833		72,107	
CREDITORS: Amounts falling due within one year		<u>83,568</u>		<u>76,666</u>	
NET CURRENT LIABILITIES			<u>(31,735)</u>		<u>(4,559)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,810		69,527
CREDITORS: Amounts falling due after more than one year			73,729		75,825
PROVISIONS FOR LIABILITIES			-		4,817
			<u>(41,919)</u>		<u>(11,115)</u>
CAPITAL AND RESERVES					
Called up equity share capital	6		2		2
Profit and loss account			<u>(41,921)</u>		<u>(11,117)</u>
DEFICIT			<u>(41,919)</u>		<u>(11,115)</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 2015

For the year ended 31 December 2015 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 23-9-16, and are signed on their behalf by:



Mrs E Gibson



Mr I Gibson

Company Registration Number: 05646873

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 2015

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 January 2015).

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 2015

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 2015

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2015	160,000	52,266	212,266
Additions	—	13,500	13,500
Disposals	—	(17,689)	(17,689)
At 31 December 2015	<u>160,000</u>	<u>48,077</u>	<u>208,077</u>
DEPRECIATION			
At 1 January 2015	110,000	28,180	138,180
Charge for year	10,000	8,845	18,845
On disposals	—	(12,493)	(12,493)
At 31 December 2015	<u>120,000</u>	<u>24,532</u>	<u>144,532</u>
NET BOOK VALUE			
At 31 December 2015	<u>40,000</u>	<u>23,545</u>	<u>63,545</u>
At 31 December 2014	<u>50,000</u>	<u>24,086</u>	<u>74,086</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 £Nil (2014 - £33,173) 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 £10,696 (2014 - £24,168). At the balance sheet date the amount outstanding was £10,696 (2014 - £4,965). This balance has been repaid since the balance sheet date.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	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**

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

YEAR ENDED 31 DECEMBER 2015

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 2015 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.

Suite 1 Telford House
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28/9/16

BUTLER ACCOUNTANCY SERVICES LTD
Chartered Accountants

