

Abbreviated Unaudited Accounts for the Year Ended 31 March 2012

for

Michael J Gornall Ltd.

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for the Year Ended 31 March 2012

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Michael J Gornall Ltd.

Company Information  
for the Year Ended 31 March 2012

**DIRECTOR:**

M J Gornall FCA

**SECRETARY:**

Mrs S A Gornall

**REGISTERED OFFICE:**

The Office at Woodcroft  
6 Byerworth Lane North  
Garstang  
Preston  
PR3 1QA

**REGISTERED NUMBER:**

07378103 (England and Wales)

**ACCOUNTANTS:**

Michael J Gornall Ltd Chartered Accountants  
The Office at Woodcroft  
6 Byerworth Lane  
Garstang  
Preston  
Lancashire  
PR3 1QA

Abbreviated Balance Sheet

31 March 2012

	Notes	31.3.12 £	£	31.3.11 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		17,000		19,000
Tangible assets	3		<u>623</u>		<u>779</u>
			17,623		19,779
<b>CURRENT ASSETS</b>					
Stocks		4,220		6,347	
Debtors		6,501		7,476	
Cash at bank		<u>15,343</u>		<u>14,105</u>	
		26,064		27,928	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>41,900</u>		<u>45,664</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(15,836)</u>		<u>(17,736)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,787</u>		<u>2,043</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>1,687</u>		<u>1,943</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,787</u>		<u>2,043</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Michael J Gornall Ltd. (Registered number: 07378103)

Abbreviated Balance Sheet - continued

31 March 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 6 December 2012 and were signed by:

M J Gornall FCA - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2012

1. **ACCOUNTING POLICIES**

**Accounting convention**

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**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc                      - 20% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2011	
and 31 March 2012	<u><b>20,000</b></u>
<b>AMORTISATION</b>	
At 1 April 2011	<b>1,000</b>
Amortisation for year	<u><b>2,000</b></u>
At 31 March 2012	<u><b>3,000</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2012	<u><b>17,000</b></u>
At 31 March 2011	<u><b>19,000</b></u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2012

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2011 and 31 March 2012	<u>865</u>
<b>DEPRECIATION</b>	
At 1 April 2011	86
Charge for year	<u>156</u>
At 31 March 2012	<u>242</u>
<b>NET BOOK VALUE</b>	
At 31 March 2012	<u>623</u>
At 31 March 2011	<u>779</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value: £1	31.3.12 £ <u>100</u>	31.3.11 £ <u>100</u>
100	ordinary shares			

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.