

Abbreviated Unaudited Accounts for the Year Ended 31 October 2016

for

Gi Cladding & Joinery Limited

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for the Year Ended 31 October 2016

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DIRECTOR: Mr G D Smith

SECRETARY: Mrs A J Smith

REGISTERED OFFICE: 196 Rosemount Place
Aberdeen
Aberdeenshire
AB25 2XQ

REGISTERED NUMBER: SC289955 (Scotland)

ACCOUNTANTS: Keltic Accounting Limited
Crichiebank Business Centre
Mill Road
Port Elphinstone
Inverurie
Aberdeenshire
AB51 5NQ

Abbreviated Balance Sheet
31 October 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Tangible assets	2		20,119		22,109
CURRENT ASSETS					
Stocks		10,557		34,348	
Debtors		43,935		47,093	
Cash at bank and in hand		<u>10,013</u>		<u>48</u>	
		64,505		81,489	
CREDITORS					
Amounts falling due within one year		<u>65,535</u>		<u>79,622</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,030)</u>		<u>1,867</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			19,089		23,976
CREDITORS					
Amounts falling due after more than one year			(3,205)		-
PROVISIONS FOR LIABILITIES			<u>(4,023)</u>		<u>(4,421)</u>
NET ASSETS			<u>11,861</u>		<u>19,555</u>
CAPITAL AND RESERVES					
Called up share capital	3		10		10
Profit and loss account			<u>11,851</u>		<u>19,545</u>
SHAREHOLDERS' FUNDS			<u>11,861</u>		<u>19,555</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 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)

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 18 July 2017 and were signed by:

Mr G D Smith - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2016

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 January 2015).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2015	48,599
Additions	5,295
Disposals	(5,800)
At 31 October 2016	<u>48,094</u>
DEPRECIATION	
At 1 November 2015	26,490
Charge for year	6,849
Eliminated on disposal	(5,364)
At 31 October 2016	<u>27,975</u>
NET BOOK VALUE	
At 31 October 2016	<u>20,119</u>
At 31 October 2015	<u>22,109</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.10.16 £
10	Ordinary Shares	1	<u>10</u>
			31.10.15 £
			<u>10</u>

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Gi Cladding & Joinery Limited (Registered number: SC289955)

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gi Cladding & Joinery Limited for the year ended 31 October 2016 which comprise the Profit and Loss Account, 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of Gi Cladding & Joinery Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gi Cladding & Joinery Limited and state those matters that we have agreed to state to the director of Gi Cladding & Joinery Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Gi Cladding & Joinery Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Gi Cladding & Joinery Limited. You consider that Gi Cladding & Joinery 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 financial statements of Gi Cladding & Joinery 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 financial statements.

Keltic Accounting Limited
Crichtiebank Business Centre
Mill Road
Port Elphinstone
Inverurie
Aberdeenshire
AB51 5NQ

Date:

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.