

Company Registration No. 00510285 (England and Wales)

**GISSING & LONSDALE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2011**

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# **GISSING & LONSDALE LIMITED**

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# GISSING & LONSDALE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2011

|                                                      | Notes | 2011<br>£        | £                | 2010<br>£        | £                |
|------------------------------------------------------|-------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                  |       |                  |                  |                  |                  |
| Tangible assets                                      | 2     |                  | 110,402          |                  | 118,628          |
| Investments                                          | 2     |                  | 28,467           |                  | 26,989           |
|                                                      |       |                  | <u>138,869</u>   |                  | <u>145,617</u>   |
| <b>Current assets</b>                                |       |                  |                  |                  |                  |
| Stocks                                               |       | 165,585          |                  | 217,738          |                  |
| Debtors                                              |       | 495,425          |                  | 510,780          |                  |
| Cash at bank and in hand                             |       | 91,990           |                  | 30,807           |                  |
|                                                      |       | <u>753,000</u>   |                  | <u>759,325</u>   |                  |
| <b>Creditors amounts falling due within one year</b> |       | <u>(310,017)</u> |                  | <u>(329,466)</u> |                  |
| <b>Net current assets</b>                            |       |                  | <u>442,983</u>   |                  | <u>429,859</u>   |
| <b>Total assets less current liabilities</b>         |       |                  | <u>581,852</u>   |                  | <u>575,476</u>   |
| <b>Provisions for liabilities</b>                    |       |                  | <u>(560,000)</u> |                  | <u>(560,000)</u> |
|                                                      |       |                  | <u>21,852</u>    |                  | <u>15,476</u>    |
| <b>Capital and reserves</b>                          |       |                  |                  |                  |                  |
| Called up share capital                              | 3     |                  | 2,001            |                  | 2,001            |
| Revaluation reserve                                  |       |                  | 2,505            |                  | 2,505            |
| Profit and loss account                              |       |                  | 17,346           |                  | 10,970           |
| <b>Shareholders' funds</b>                           |       |                  | <u>21,852</u>    |                  | <u>15,476</u>    |

For the financial year ended 30 June 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 23 December 2011

W. Gissing  
Director



Company Registration No. 00510285

# GISSING & LONSDALE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

|                                |                         |
|--------------------------------|-------------------------|
|                                | Nil                     |
| Land and buildings Leasehold   | 5% on cost              |
| Plant and machinery            | 25% on reducing balance |
| Fixtures, fittings & equipment | 15% on reducing balance |
| Motor vehicles                 | 25% on reducing balance |

#### 1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

### 2 Fixed assets

|                          | Tangible assets<br>£ | Investments<br>£ | Total<br>£ |
|--------------------------|----------------------|------------------|------------|
| <b>Cost or valuation</b> |                      |                  |            |
| At 1 July 2010           | 649,717              | 26,989           | 676,706    |
| Additions                | 10,677               | 1,478            | 12,155     |
| Disposals                | (10,957)             | -                | (10,957)   |
| At 30 June 2011          | 649,437              | 28,467           | 677,904    |
| <b>Depreciation</b>      |                      |                  |            |
| At 1 July 2010           | 531,088              | -                | 531,088    |
| Charge for the year      | 7,947                | -                | 7,947      |
| At 30 June 2011          | 539,035              | -                | 539,035    |
| <b>Net book value</b>    |                      |                  |            |
| At 30 June 2011          | 110,402              | 28,467           | 138,869    |
| At 30 June 2010          | 118,628              | 26,989           | 145,617    |

# GISSING & LONSDALE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

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|          |                                           |             |             |
|----------|-------------------------------------------|-------------|-------------|
| <b>3</b> | <b>Share capital</b>                      | <b>2011</b> | <b>2010</b> |
|          |                                           | <b>£</b>    | <b>£</b>    |
|          | <b>Allotted, called up and fully paid</b> |             |             |
|          | 700 Ordinary "A" shares of £1 00p each    | 700         | 2,001       |
|          | 400 Ordinary "B" shares of £1 each        | 400         | -           |
|          | 900 Ordinary "C" shares of £1 each        | 900         | -           |
|          |                                           | <hr/>       | <hr/>       |
|          |                                           | 2,001       | 2,001       |
|          |                                           | <hr/>       | <hr/>       |

### 4 Related party relationships and transactions

There was no ultimate controlling party throughout the current and previous year

Analysis of the balance on the directors (current)/loan accounts is as follows

|              |          |          |
|--------------|----------|----------|
|              | <b>£</b> | <b>£</b> |
| G A Lonsdale | (34,566) | (29,809) |
| G N Oxley    | 52       | (1,000)  |
| W T Gissing  | 16,052   | 3,000    |

|            |            |            |
|------------|------------|------------|
| Net debtor | <hr/>      | <hr/>      |
|            | £ (18,462) | £ (27,809) |
|            | <hr/>      | <hr/>      |

Maximum liabilities during the year

G A Lonsdale £33,206

G N Oxley £1,000

Interest has been charged on these overdrawn balances at a rate of 4% (4% 2010)

Rent was paid to the directors E J Haythornthwaite & W T Gissing of £31,000 as last year

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities 2008