

REGISTERED NUMBER: 1034752 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

FOR

PETER GILLARD & CO. LIMITED



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PETER GILLARD & CO. LIMITED

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FOR THE YEAR ENDED 31 MARCH 2001**

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PETER GILLARD & CO. LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2001

DIRECTORS:

C N Gillard
P R A Gillard
R J Etchells
Ms C James

SECRETARY:

Ms C James

REGISTERED OFFICE:

Alexandra Way
Ashchurch Business Centre
Tewkesbury
Gloucestershire
GL20 8NB

REGISTERED NUMBER:

1034752 (England and Wales)

AUDITORS:

Andorran Limited
Chartered Accountants
Registered Auditors
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire GL51 9TX

PETER GILLARD & CO. LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
PETER GILLARD & CO. LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31 March 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.



Andorran Limited
Chartered Accountants
Registered Auditors
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire

GL51 9TX

Dated:

20 August 2001

PETER GILLARD & CO. LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		383,480		401,353
Investments	3		-		-
			<u>383,480</u>		<u>401,353</u>
CURRENT ASSETS:					
Stocks		107,945		143,708	
Debtors		220,724		165,752	
Cash at bank and in hand		22,381		38,393	
		<u>351,050</u>		<u>347,853</u>	
CREDITORS: Amounts falling due within one year	4	365,053		381,314	
		<u></u>		<u></u>	
NET CURRENT LIABILITIES:			(14,003)		(33,461)
TOTAL ASSETS LESS CURRENT LIABILITIES:			369,477		367,892
CREDITORS: Amounts falling due after more than one year	4		(136,585)		(171,348)
PROVISIONS FOR LIABILITIES AND CHARGES:			(8,994)		(8,128)
			<u>£223,898</u>		<u>£188,416</u>
CAPITAL AND RESERVES:					
Called up share capital	5		1,000		1,000
Revaluation reserve			34,093		34,093
Profit and loss account			188,805		153,323
SHAREHOLDERS' FUNDS:			<u>£223,898</u>		<u>£188,416</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

.....
C N Gillard - DIRECTOR

Approved by the Board on

16/8/2001.

The notes form part of these financial statements

PETER GILLARD & CO. LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001**

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 March 2000).

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.

Land and buildings	- at variable rates on reducing balance
Plant and machinery etc	- 15% on reducing balance

Stocks

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

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

PETER GILLARD & CO. LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2000	587,656
Additions	14,773
At 31 March 2001	602,429
DEPRECIATION:	
At 1 April 2000	186,303
Charge for year	32,646
At 31 March 2001	218,949
NET BOOK VALUE:	
At 31 March 2001	383,480
At 31 March 2000	401,353

Land and buildings were professionally valued in December 1997 by Alder King Consultant Surveyors on an open market value basis at £300,000. The surplus arising of £34,093 was credited to reserves.

The original cost of the property and subsequent additions is £326,131. If depreciation had been provided on historic cost, the charge for the year would have been £6,809 and accumulated depreciation at 31 March 2001 would have been £34,923.

3. FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Branda Packings Limited
Nature of business: Dormant

	%
	holding
Class of shares:	
Ordinary	100.00

4. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank overdrafts	48,562	47,485
Mortgage	146,709	161,590
	195,271	209,075

£65,612 (2000: £62,337) of the secured creditors is payable within one year. The balance of £125,659 (2000: £147,738) is payable in more than one year. The amount of the mortgage payable after more than five years from the balance sheet date is £56,192 (2000: £71,082).

PETER GILLARD & CO. LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001**

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

6. TRANSACTIONS WITH DIRECTORS

During the year, C N Gillard advanced money to the company and received interest at the rate of 6.00%. The balance owing to C N Gillard at the end of the year is £305 (2000: £3,853).