

REGISTERED NUMBER: 01034752 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

PETER GILLARD & CO. LIMITED

Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

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FOR THE YEAR ENDED 31 MARCH 2017**

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PETER GILLARD & CO. LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS: C N Gillard
R J Etchells

SECRETARY: C N Gillard

REGISTERED OFFICE: Alexandra Way
Ashchurch Business Centre
Tewkesbury
Gloucestershire
GL20 8NB

REGISTERED NUMBER: 01034752 (England and Wales)

ACCOUNTANTS: Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
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GL51 9TX

ABRIDGED STATEMENT OF FINANCIAL POSITION
31 MARCH 2017

	Notes	31.3.17 £	31.3.16 £
FIXED ASSETS			
Tangible assets	4	545,321	556,580
CURRENT ASSETS			
Stocks		328,795	289,296
Debtors		273,822	217,576
Cash at bank and in hand		419,589	122,093
		<u>1,022,206</u>	<u>628,965</u>
CREDITORS			
Amounts falling due within one year		<u>(770,322)</u>	<u>(481,500)</u>
NET CURRENT ASSETS		<u>251,884</u>	<u>147,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		797,205	704,045
PROVISIONS FOR LIABILITIES		<u>(17,951)</u>	<u>(25,073)</u>
NET ASSETS		<u><u>779,254</u></u>	<u><u>678,972</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	830	830
Revaluation reserve	6	37,855	25,076
Capital redemption reserve		170	170
Retained earnings		<u>740,399</u>	<u>652,896</u>
SHAREHOLDERS' FUNDS		<u><u>779,254</u></u>	<u><u>678,972</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 28 November 2017 and were signed on its behalf by:

C N Gillard - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Peter Gillard & Co. Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Freehold property	- at variable rates on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

The company has decided to only capitalise assets which are greater than £1,000.

Stocks

Stocks 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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

2. ACCOUNTING POLICIES - continued

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 statement of financial position 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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 .

4. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1 April 2016	728,696
Additions	27,809
Disposals	(59,360)
Revaluations	12,779
At 31 March 2017	<u>709,924</u>
DEPRECIATION	
At 1 April 2016	172,116
Charge for year	32,380
Eliminated on disposal	(39,893)
At 31 March 2017	<u>164,603</u>
NET BOOK VALUE	
At 31 March 2017	<u>545,321</u>
At 31 March 2016	<u>556,580</u>

Land and buildings were professionally valued as at 31 March 2016 by Alder King Consultant Surveyors on an open market value basis at £415,000. Adjustments to this valuation have been made by reference to the movement in the IPD UK monthly property index.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 March 2017 is represented by:

	Totals £
Valuation in 2008	82,818
Valuation in 2012	(48,737)
Valuation in 2015	(13,595)
Valuation in 2016	4,590
Valuation in 2017	12,779
Cost	<u>672,069</u>
	<u>709,924</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST OR VALUATION	
At 1 April 2016	30,000
Transfer to ownership	<u>(30,000)</u>
At 31 March 2017	-
DEPRECIATION	
At 1 April 2016	10,812
Transfer to ownership	<u>(10,812)</u>
At 31 March 2017	-
NET BOOK VALUE	
At 31 March 2017	-
At 31 March 2016	<u>19,188</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.17 £	31.3.16 £
830	Ordinary	£1	<u>830</u>	<u>830</u>

6. **RESERVES**

	Revaluation reserve £
At 1 April 2016	25,076
Revaluation in year	<u>12,779</u>
At 31 March 2017	<u>37,855</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PETER GILLARD & CO. LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Peter Gillard & Co. Limited for the year ended 31 March 2017 which comprise the Statement of Income and Retained Earnings, Abridged Statement of Financial Position 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 in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Peter Gillard & Co. Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Peter Gillard & Co. Limited and state those matters that we have agreed to state to the Board of Directors of Peter Gillard & Co. Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Peter Gillard & Co. Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Peter Gillard & Co. 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 Peter Gillard & Co. Limited. You consider that Peter Gillard & Co. 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 Peter Gillard & Co. 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.

Andorran Limited
6 Manor Park Business Centre
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GL51 9TX

28 November 2017

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.