

**MELVYN GILL MARKETING LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2004**



**Company Registration number 1861663**

# MELVYN GILL MARKETING LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 2004

|                                     | NOTE | 31/12/2004          | 31/12/2003       |
|-------------------------------------|------|---------------------|------------------|
| <b>FIXED ASSETS</b>                 |      |                     |                  |
| Tangible assets                     | 2    | 9,124.00            | 12,311           |
| <b>CURRENT ASSETS</b>               |      |                     |                  |
| Bank                                |      | 15,917.09           | 10,054           |
| Stock                               | 3    | 20,750.00           | 19,400           |
| Debtors                             | 4    | 61,165.06           | 66,155           |
|                                     |      | <u>97,832.15</u>    | <u>95,609</u>    |
| <b>CREDITORS</b>                    |      |                     |                  |
| Amounts falling due within one year | 5    | <u>137,346.79</u>   | <u>133,781</u>   |
| <b>NET CURRENT ASSETS</b>           |      | <u>(39,514.64)</u>  | <u>(38,172)</u>  |
| <b>NET ASSETS</b>                   |      | <u>(£30,390.64)</u> | <u>(£25,861)</u> |
| <b>CAPITAL AND RESERVES</b>         |      |                     |                  |
| Called up share capital             | 6    | 10.00               | 10               |
| Profit & loss account               |      | <u>(30,400.64)</u>  | <u>(25,871)</u>  |
| <b>SHAREHOLDERS' FUNDS</b>          | 7    | <u>(£30,390.64)</u> | <u>(£25,861)</u> |

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221; and
- preparing accounts which give a true and fair view of the state of affairs as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the Board on

27<sup>th</sup> JANUARY 2006

*MJ Gill*

Melvyn J. Gill - Director

*Linda Gill*

Linda Gill - Director

**MELVYN GILL MARKETING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2004**

**1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below:

**(a) Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**(b) Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

|                       |               |
|-----------------------|---------------|
| Motor Vehicles        | 20% per annum |
| Office Equipment      | 20% per annum |
| Fixtures and Fittings | 20% per annum |

**(c) Stock and Work in Progress**

Stock and work in progress are valued at the lower of cost or net realisable value. Costs represent direct expenses incurred on behalf of clients.

**(d) Foreign exchange**

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction.

**(e) Cash Flow Statement**

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

**2 TANGIBLE FIXED ASSETS**

|                                            | Motor<br>Vehicles | Fixtures &<br>Fittings | Office<br>Equipment | Total      |
|--------------------------------------------|-------------------|------------------------|---------------------|------------|
| <b>COST</b>                                |                   |                        |                     |            |
| Balance at 1.1.04                          | £17,278.00        | £6,241.18              | £50,198.59          | £73,717.77 |
| Disposals in the year                      | 0.00              | 0.00                   | 0.00                | 0.00       |
| Additions in the year                      | 0.00              | 0.00                   | 0.00                | 0.00       |
| Balance at 31.12.04                        | 17,278.00         | 6,241.18               | 50,198.59           | 73,717.77  |
| <b>DEPRECIATION</b>                        |                   |                        |                     |            |
| Balance at 1.1.04                          | 9,305.00          | 3,623.18               | 48,478.59           | 61,406.77  |
| Disposals in the year                      | 0.00              | 0.00                   | 0.00                | 0.00       |
| Charge for the year                        | 1,595.00          | 1,248.00               | 344.00              | 3,187.00   |
| Balance at 31.12.04                        | 10,900.00         | 4,871.18               | 48,822.59           | 64,593.77  |
| <b>NET BOOK VALUE @ 31st December 2004</b> | £6,378.00         | £1,370.00              | £1,376.00           | £9,124.00  |
| <b>NET BOOK VALUE @ 31st December 2003</b> | £7,973.00         | £2,618.00              | £1,720.00           | £12,311.00 |

**3 STOCK AND WORK IN PROGRESS**

|                  | <b>2004</b> | <b>2003</b> |
|------------------|-------------|-------------|
| Work in progress | £20,750.00  | £19,400     |

**4 DEBTORS**

|               |            |         |
|---------------|------------|---------|
| Trade debtors | 59,876.33  | 64,415  |
| Prepayments   | 1,288.73   | 1,740   |
|               | £61,165.06 | £66,155 |

**MELVYN GILL MARKETING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2003**

| <b>5 CREDITORS</b>                                       | <b><u>2004</u></b>  | <b><u>2003</u></b> |
|----------------------------------------------------------|---------------------|--------------------|
| Directors' Loans                                         | 75,000.00           | 75,000             |
| Director's Current Account                               | 26,448.01           | 23,898             |
| Trade Creditors                                          | 24,446.05           | 27,833             |
| Taxation and social security                             | 9,152.73            | 4,800              |
| Accruals                                                 | 2,300.00            | 2,250              |
| Corporation Tax                                          | 0.00                | 0                  |
|                                                          | <u>£137,346.79</u>  | <u>£133,781</u>    |
| The bank overdraft is secured by director's guarantees.  |                     |                    |
| <b>6 SHARE CAPITAL</b>                                   |                     |                    |
| Authorised; 1,000 shares of £1 each                      | <u>£1,000.00</u>    | <u>£1,000</u>      |
| Allotted, called up and fully paid; 10 shares of £1 each | <u>£10.00</u>       | <u>£10</u>         |
| <b>7 MOVEMENT IN SHAREHOLDERS FUNDS</b>                  |                     |                    |
| Balance brought forward                                  | (25,860.55)         | (18,670)           |
| Profit/(Loss) for the year                               | (4,530.09)          | (7,191)            |
| Balance carried forward                                  | <u>(£30,390.64)</u> | <u>(£25,861)</u>   |

**8 OTHER MATTERS**

**CONTROL**

The company is under the control of the directors who between them own all of the issued shares.

**DIRECTORS LOAN ACCOUNT**

There was a balance due to the directors from the company at 31st December 2004 amounting to £26,488 in respect of director's current account (2003 £23,898) and £75,000 in respect of directors' loans (2003 £75,000).