

MELVYN GILL MARKETING LIMITED

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2005**



Company Registration number 1861663

MELVYN GILL MARKETING LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 2005

	NOTE	31/12/2005	31/12/2004
FIXED ASSETS			
Tangible assets	2	6,300 00	9,214
CURRENT ASSETS			
Bank		16,182 53	15,917
Stock	3	22,500.00	20,750
Debtors	4	70,122 91	61,165
		<u>108,805.44</u>	<u>97,832</u>
CREDITORS			
Amounts falling due within one year	5	156,285.12	137,347
NET CURRENT ASSETS		<u>(47,479 68)</u>	<u>(39,515)</u>
NET ASSETS		<u>(£41,179 68)</u>	<u>(£30,301)</u>
CAPITAL AND RESERVES			
Called up share capital	6	10 00	10
Profit & loss account		<u>(41,189 68)</u>	<u>(30,401)</u>
SHAREHOLDERS' FUNDS	7	<u>(£41,179 68)</u>	<u>(£30,391)</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

16th April 2007

MJ Gill
Linda Gill

Melvyn J. Gill - Director

Linda Gill - Director

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MELVYN GILL MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2005

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 January 2005)

(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 Vehicles	Fixtures & Fittings	Office Equipment	Total
COST				
Balance at 1 1 05	£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 05	17,278 00	6,241 18	50,198 59	73,717 77
DEPRECIATION				
Balance at 1 1 05	10,900 00	4,871 18	48,822 59	64,593 77
Disposals in the year	0 00	0 00	0 00	0 00
Charge for the year	1,276 00	1,248 00	300 00	2,824 00
Balance at 31 12 05	12,176 00	6,119 18	49,122 59	67,417 77
NET BOOK VALUE @ 31st December 2005	£5,102 00	£122 00	£1,076 00	£6,300 00
NET BOOK VALUE @ 31st December 2004	£6,378 00	£1,370 00	£1,376 00	£9,124 00

3 STOCK AND WORK IN PROGRESS

	<u>2004</u>	<u>2004</u>
Work in progress	£22,500 00	£20,750

4 DEBTORS

Trade debtors	68,946 54	59,876
Prepayments	1,176 37	1,289
	<u>£70,122 91</u>	<u>£61,165</u>

MELVYN GILL MARKETING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2005**

5 CREDITORS	<u>2005</u>	<u>2004</u>
Directors' Loans	75,000 00	75,000
Director's Current Account	33,358 11	26,448
Trade Creditors	34,375 72	24,446
Taxation and social security	6,215 12	9,153
Accruals and other creditors	7,336 17	2,300
Corporation Tax	0 00	0
	<u>£156,285 12</u>	<u>£137,347</u>
The bank overdraft is secured by director's guarantees		
6 SHARE CAPITAL		
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>
7 MOVEMENT IN SHAREHOLDERS FUNDS		
Balance brought forward	(30,390 64)	(25,861)
Profit/(Loss) for the year	<u>(10,789 04)</u>	<u>(4,530)</u>
Balance carried forward	<u>(£41,179 68)</u>	<u>(£30,391)</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 2005 amounting to £33,048 in respect of director's current account (2004 £26,488) and £75,000 in respect of directors' loans (2004 £75,000)