

REGISTERED NUMBER: 03300513 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

FOR

GILLANE LIMITED

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for the Year Ended 31 JANUARY 2017

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GILLANE LIMITED

COMPANY INFORMATION
for the Year Ended 31 JANUARY 2017

DIRECTOR: Miss S E Kay

SECRETARY: A Fellows

REGISTERED OFFICE: 11 Castle Hill
Maidenhead
Berkshire
SL6 4AA

REGISTERED NUMBER: 03300513 (England and Wales)

ACCOUNTANTS: Knight & Company
Chartered Certified Accountants
11 Castle Hill
Maidenhead
Berkshire
SL6 4AA

ABRIDGED BALANCE SHEET
31 JANUARY 2017

	Notes	31/1/17 £	£	31/1/16 £	£
FIXED ASSETS					
Tangible assets	4		472,641		474,086
CURRENT ASSETS					
Stocks		41,250		41,250	
Debtors		11,576		10,325	
Cash at bank		<u>155</u>		<u>825</u>	
		52,981		52,400	
CREDITORS					
Amounts falling due within one year		<u>98,435</u>		<u>74,090</u>	
NET CURRENT LIABILITIES			<u>(45,454)</u>		<u>(21,690)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			427,187		452,396
CREDITORS					
Amounts falling due after more than one year			(300,000)		(300,000)
PROVISIONS FOR LIABILITIES			<u>(1,274)</u>		<u>(1,563)</u>
NET ASSETS			<u>125,913</u>		<u>150,833</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>125,813</u>		<u>150,733</u>
SHAREHOLDERS' FUNDS			<u>125,913</u>		<u>150,833</u>

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

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

The director acknowledges her 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 BALANCE SHEET - continued
31 JANUARY 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 Income Statement and an abridged Balance Sheet for the year ended 31 January 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 26 October 2017 and were signed by:

Miss S E Kay - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 JANUARY 2017

1. STATUTORY INFORMATION

Gillane 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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.

Plant and machinery etc - 33% on cost, 25% on reducing balance and 15% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and any recognised impairment loss.

Stocks

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

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 balance sheet date.

Transition to financial reporting standard 102

These financial statements are the first annual financial statements of the company prepared in accordance with Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102). The first date at which this was applied was 1st February 2015. There is no effect on the accounting policies and the opening equity and profit for the prior year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JANUARY 2017

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 February 2016	
and 31 January 2017	<u>484,489</u>
DEPRECIATION	
At 1 February 2016	10,403
Charge for year	<u>1,445</u>
At 31 January 2017	<u>11,848</u>
NET BOOK VALUE	
At 31 January 2017	<u>472,641</u>
At 31 January 2016	<u>474,086</u>

5. **RELATED PARTY DISCLOSURES**

In other creditors there is a balance of £96,692 (2016 - £5,192) owed to Miss S E Kay by the company.

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.