Registered number: 04190827

G G T Thomas & Son Limited

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

Prepared By:
Pritchard & Co
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 March 2016

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The company's registered number is 04190827

Registered Number: 04190827

BALANCE SHEET AT 31 MARCH 2016

	Notes		2016 £		*2015 £*
FIXED ASSETS					
Intangible assets	2		-		*5,200*
Tangible assets	3		50,485		*21,899*
			50,485		*27,099*
CURRENT ASSETS					
Stock		521,000		*473,312*	
Debtors (amounts falling due within one year)		-		*5,847*	
Cash at bank and in hand		80,268		*13,640*	
		601,268		*492,799*	
CREDITORS: Amounts falling due within one year		530,742		*406,449*	
NET CURRENT ASSETS			70,526		*86,350*
TOTAL ASSETS LESS CURRENT LIABILITIES			121,011		*113,449*
CREDITORS: Amounts falling due after more than one year	4		30,522		-
NET ASSETS			90,489		*113,449*
CAPITAL AND RESERVES					
Called up share capital	5		100		*100*
Profit and loss account			90,389		*113,349*
SHAREHOLDERS' FUNDS			90,489		*113,449*

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 November 2016 and signed on their behalf by

Mrs S M Thomas

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 20%
Commercial Vehicles	reducing balance 25%

1c. Stocks

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

1d. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1e. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life of 15 years Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

1f. Employee Benefit Trust

The company has established trusts for the benefit of employees and certain of their dependants. Monies held in these trusts are held by independent trustees and managed at their discretion.

Where the Company retains future economic benefits from, and has de facto control of, the assets and liabilities of the trust they are accounted for as assets and liabilities of the Company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employee's past service to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the Company, are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill	Total
	£	£
Cost		
At 1 April 2015	78,000	78,000
At 31 March 2016	78,000	78,000
Depreciation		
At 1 April 2015	72,800	72,800
For the year	5,200	5,200
At 31 March 2016	78,000	78,000
Net Book Amounts		
At 31 March 2016	-	-
At 31 March 2015	5,200	5,200

3. TANGIBLE FIXED ASSETS

	Plant and Machinery	Commercial Vehicles	Total
	£	£	£
Cost			
At 1 April 2015	37,935	148,338	186,273
Additions	-	44,985	44,985
At 31 March 2016	37,935	193,323	231,258
Depreciation			
At 1 April 2015	31,500	132,874	164,374
For the year	1,287	15,112	16,399
At 31 March 2016	32,787	147,986	180,773
Net Book Amounts			
At 31 March 2016	5,148	45,337	50,485
At 31 March 2015	6,435	15,464	21,899

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	*2015*
	£	*£*
Other creditors	30,522	-
	30,522	-
Included in other creditors are:		
Obligations under hire purchase	30,522	-

5. SHARE CAPITAL

	2016	*2015*
	£	*£*
Allotted, issued and fully paid:		
80 Ordinary A shares of £1 each	80	*100*
10 Ordinary B shares of £1 each	10	
10 Ordinary C shares of £1 each	10	
	100	*100*

6. TRANSACTIONS WITH DIRECTORS

The company has borrowed money from its directors. The amount outstanding at the year end was £15,252 (2015 - £15,924).

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