Registered Number 04251221

GILLTRUST HOMES LTD

Abbreviated Accounts

31 December 2012

GILLTRUST HOMES LTD **Registered Number 04251221**

Abbreviated Balance Sheet as at 31 December 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	2,160	2,763
		2,160	2,763
Current assets			
Stocks		1,230,302	1,418,066
Debtors		191,483	383,625
Cash at bank and in hand		51,121	15,379
		1,472,906	1,817,070
Creditors: amounts falling due within one year	3	(436,758)	(752,642)
Net current assets (liabilities)		1,036,148	1,064,428
Total assets less current liabilities		1,038,308	1,067,191
Creditors: amounts falling due after more than one year	3	(736,516)	(825,424)
Total net assets (liabilities)		301,792	241,767
Capital and reserves			
Called up share capital	4	3	3
Profit and loss account		301,789	241,764
Shareholders' funds		301,792	241,767

- For the year ending 31 December 2012 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 28 September 2013

And signed on their behalf by:
Y S Gill, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
The turnover shown in the profit and loss account represents sales of properties completed during the year.

Tangible assets depreciation policy
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% reducing balance
Office Equipment - 25% straight line

Other accounting policies
Properties stock is stated at the lower of cost and net realisable value.

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	6,292
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	6,292
Depreciation	
At 1 January 2012	3,529
Charge for the year	603
On disposals	-
At 31 December 2012	4,132
Net book values	
At 31 December 2012	2,160
At 31 December 2011	2,763

3 Creditors

	2012	2011
	£	£
Secured Debts	867,029	1,127,518

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	2011
	£	£
3 Ordinary shares of £1 each	3	3

ULTIMATE PARENT UNDERTAKING

The company is wholly owned by Gilltrust Holdings Limited, a company registered in England and Wales. The parent company is not required to prepare group accounts under Section 398 of the Companies Act 2006.

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