

Abbreviated Unaudited Accounts for the Year Ended 31 October 2016

for

Galloway Tree Services Limited

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for the Year Ended 31 October 2016**

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Galloway Tree Services Limited
Company Information
for the Year Ended 31 October 2016

DIRECTOR: A J Galloway

SECRETARY: J Hinsley

REGISTERED OFFICE: Glencote
Huthwaite Lane
Thurgoland
Sheffield
S35 7AF

REGISTERED NUMBER: 04578421 (England and Wales)

ACCOUNTANTS: Westons Business Solutions Ltd
1 Vincent House
149 Solly Street
Sheffield
South Yorkshire
S1 4BB

Abbreviated Balance Sheet
31 October 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Tangible assets	2		38,005		45,869
CURRENT ASSETS					
Stocks		56,696		21,371	
Debtors		7,876		23,706	
Cash at bank		9,607		10,892	
		<u>74,179</u>		<u>55,969</u>	
CREDITORS					
Amounts falling due within one year		54,518		51,989	
NET CURRENT ASSETS			<u>19,661</u>		<u>3,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			57,666		49,849
PROVISIONS FOR LIABILITIES			(7,430)		(8,987)
ACCRUALS AND DEFERRED INCOME			-		(594)
NET ASSETS			<u>50,236</u>		<u>40,268</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			50,234		40,266
SHAREHOLDERS' FUNDS			<u>50,236</u>		<u>40,268</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 24 July 2017 and were signed by:

A J Galloway - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 October 2016**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

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	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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

Deferred tax

The charge for deferred tax takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are recognised only to the extent that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the tax rates that would apply when the timing differences reverse based on tax rates and laws that have been enacted, or substantially enacted by the balance sheet date.

Government grants

Grants, related to expenditure on tangible fixed assets, are credited to profit over a period approximating to the lives of qualifying assets. The grants shown in the balance sheet consist of the total grants receivable to date, less the amounts so far credited to profit.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015	85,397
Additions	2,359
At 31 October 2016	87,756
DEPRECIATION	
At 1 November 2015	39,528
Charge for year	10,223
At 31 October 2016	49,751
NET BOOK VALUE	
At 31 October 2016	38,005
At 31 October 2015	45,869

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

		Nominal value:	31.10.16 £	31.10.15 £
1	'A' Ordinary	£1	1	1
1	'B' Ordinary	£1	1	1
			<u>2</u>	<u>2</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2016

4. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A J Galloway.

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.