

G S MADDISON LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MARCH 2016



MEADOWS & CO LIMITED
Chartered Accountants
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

G S MADDISON LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2 to 3

G S MADDISON LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2016**

	Note	2016	2015
	2	£	£
FIXED ASSETS			
Tangible assets		16,311	21,352
CURRENT ASSETS			
Stocks		158,258	-
Debtors		14,826	27,839
Cash at bank and in hand		8,542	5,631
		<u>181,626</u>	<u>33,470</u>
CREDITORS: Amounts falling due within one year		<u>173,430</u>	<u>48,082</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>8,196</u>	<u>(14,612)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,507</u>	<u>6,740</u>
PROVISIONS FOR LIABILITIES		<u>3,262</u>	<u>-</u>
		<u>21,245</u>	<u>6,740</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		21,145	6,640
SHAREHOLDERS' FUNDS		<u>21,245</u>	<u>6,740</u>

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

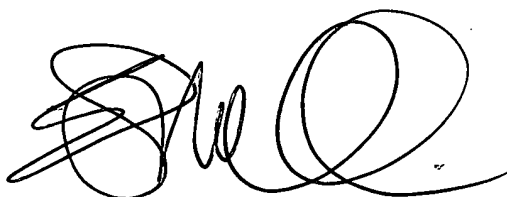
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 9 November 2016, and are signed on their behalf by:

Mr G S Maddison
Director



Company Registration Number: 04698229

The notes on pages 2 to 3 form part of these abbreviated accounts.

G S MADDISON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

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).

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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:

Tools & Machinery	-	15% reducing balance basis
Motor Vehicles	-	25% reducing balance basis
Equipment	-	20% straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost includes, where appropriate, production and other direct overheads.

Operating lease agreements

Operating lease rentals are charged to profit and loss account on a straight line basis over the term of the lease.

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

G S MADDISON LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2016****2. FIXED ASSETS**

	Tangible Assets £
COST	
At 1 April 2015 and 31 March 2016	35,980
DEPRECIATION	
At 1 April 2015	14,628
Charge for year	5,041
At 31 March 2016	19,669
NET BOOK VALUE	
At 31 March 2016	16,311
At 31 March 2015	21,352

3. SHARE CAPITAL**Allotted, called up and fully paid:**

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100