

REGISTERED NUMBER
04825821
England and Wales

GILLNELL LIMITED
REPORT AND ACCOUNTS
31st DECEMBER 2012

MONDAY



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30/09/2013

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COMPANIES HOUSE

Gilnell Limited
For the year ended 31st December 2012
Director's report

Date of incorporation

The company was incorporated on 8th July 2003 and commenced trading on 9th July 2003
Accounts are presented here for the year ended 31st December 2012.

Principal activity

The company's principal activity is the buying and development of own real estate. The properties once developed are then let to private individuals.

Directors and their interests

No additional directors joined the company during the reporting period. David Furey resigned as director on the 22/07/2012. The current directors of the company, and their interest in the share capital of the company, are as follows:

	<u>Ordinary shares of £1 each</u>
B L Weltman	15
P J C A Weltman	17
G M Furey	50

By order of the board



B L Weltman
Secretary
29th September 2013

Gillnall Limited
Balance Sheet
As at 31 December 2012

		<u>As at 31st</u> <u>Dec 2012</u>		<u>As at 31st</u> <u>Dec 2011</u>	
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible fixed assets					
Plant and machinery		<u>-</u>		<u>-</u>	
Current Assets					
Investment properties	2	641,552		641,552	
Debtors		168		244	
Cash		<u>3,357</u>		<u>6,167</u>	
		645,077		647,963	
Creditors amounts due within one year	3	<u>172,854</u>		<u>184,300</u>	
Net current assets			<u>472,223</u>		<u>463,663</u>
Total assets less current liabilities			472,223		463,663
Creditors amounts due after one year	3		<u>234,430</u>		<u>234,430</u>
			<u>237,793</u>		<u>229,233</u>
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve	5		169,024		169,024
Profit and loss account	6		<u>68,669</u>		<u>60,109</u>
			<u>237,793</u>		<u>229,233</u>

For the year ended 31st December 2012, the company was entitled to exemption under section 477 of the Companies Act 2006 regulating small companies

Director's 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
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared with the provisions applicable to companies' subject to the small companies regime



B L Weltman



P J C A Weltman

Approved by the directors on 29th September 2013

Gillnell Limited
Notes to the accounts
For the year ended 31st December 2012

1 Accounting policies

The company's significant accounting policies are as follows

Accounting Convention

The accounts are prepared under the historical cost convention modified by the revaluation of investment properties

Turnover

The company is not registered for value added tax Turnover is stated at the gross amount and this represents rental income and profits or losses on disposal of properties

Investment properties

Investment properties are shown at their open market value based on valuations carried out periodically by the directors Direct and indirect costs of the development of investment properties are capitalised within investment properties. Investment properties are classified as current assets

Depreciation

Plant and machinery are written off over their estimated useful lives on a straight line basis having regard to residual values Motor vehicles are depreciated over 3 years.

2 Investment properties

The company's investment properties, on which no depreciation is provided, have a historic cost of £368,585. The nine properties are included at valuations of £641,552 taken at the discretion of the directors, based on the present economic climate

3 Creditors

	<u>2012</u> £	<u>2011</u> £
Creditors due less than twelve months are analysed as follows.		
Directors' loan accounts	41,214	39,003
Other creditors	<u>6,640</u>	<u>4,357</u>
	<u>47,854</u>	<u>43,360</u>
Creditors due more than twelve months are analysed as follows.		
Mortgages	<u>234,430</u>	<u>234,430</u>

4 Share Capital

	<u>2012</u> £	<u>2011</u> £
Authorised, issued and paid up share capital, 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

Gillnell Limited
Notes to the accounts (contd)
For the year ended 31st December 2012

<u>5 Revaluation reserve</u>	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Revaluation reserve as at 31st December	<u>169,024</u>	<u>169,024</u>
 <u>6 Profit and loss account</u>	 <u>2012</u>	 <u>2011</u>
	<u>£</u>	<u>£</u>
Profit and loss account at 1st January	60,109	54,676
Retained profit/(deficit) for the year	<u>8,560</u>	<u>5,433</u>
Profit and loss account at 31st December	<u>68,669</u>	<u>60,109</u>
