

Chartered Accountants

Established Nineteen Twenty Six

**GILCHESTER ORGANICS
LIMITED**

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH
2012**

WEDNESDAY



A104QAFS

A44

19/12/2012

#268

COMPANIES HOUSE

GILCHESTER ORGANICS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

GILCHESTER ORGANICS LIMITED

Company Registration No 05456521 (England and Wales)

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2012

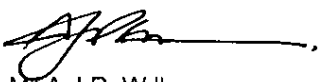
	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		36,779		38,018
Current assets					
Stocks		17,519		19,026	
Debtors		14,550		36,860	
Cash at bank and in hand		36		-	
		<u>32,105</u>		<u>55,886</u>	
Creditors amounts falling due within one year		<u>(218,365)</u>		<u>(246,527)</u>	
Net current liabilities			<u>(186,260)</u>		<u>(190,641)</u>
Total assets less current liabilities			<u>(149,481)</u>		<u>(152,623)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(149,581)</u>		<u>(152,723)</u>
Shareholders' funds			<u>(149,481)</u>		<u>(152,623)</u>

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 12 December 2012



Mr A J P Wilkinson
Director

GILCHESTER ORGANICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

Going concern

As at 31 March 2012, the company's liabilities continued to exceed its assets. The company is dependent upon the continued support of its loan providers and director. The director has projected the anticipated cash requirements of the company for the foreseeable future and the company has adequate resources to continue for the foreseeable future. For these reasons the director continues to adopt the going concern basis in preparing the financial accounts

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	20% straight line
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Stock

Stock is valued at the lower of cost and net realisable value

GILCHESTER ORGANICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2011	94,125
Additions	8,205
At 31 March 2012	102,330
Depreciation	
At 1 April 2011	56,107
Charge for the year	9,444
At 31 March 2012	65,551
Net book value	
At 31 March 2012	36,779
At 31 March 2011	38,018

3 Share capital

	2012 £	2011 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

