

Company Registration number 5922801

G MALLINSON LTD
Abbreviated Accounts
For the year ended 31 August 2012

Montpelier Chartered Accountants
Unit 18
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Harraby Green Business Park
Carlisle
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G MALLINSON LTD

Financial statements for the year ended 31 August 2012

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G MALLINSON LTD**Abbreviated balance sheet as at 31 August 2012**

	Notes	2012		2011
		£	£	£
Fixed assets				
Tangible assets	2	13,404		17,047
Current assets				
Stock		50,000	38,050	
Debtors		39,958	62,775	
Cash at bank and in hand		60,111	70,718	
		150,069	171,543	
Creditors amounts falling due within one year		(50,399)	(61,740)	
Net current assets		99,670		109,803
Total assets less current liabilities		113,074		126,850
Capital and reserves				
Called up share capital	3	1		1
Profit and loss account		113,073		126,849
Shareholders' funds		113,074		126,850

These financial statements have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 August 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 director acknowledges his 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 if 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.

Approved by the board of directors on 11 March 2013 and signed on its behalf

 Mr DJ Mallinson - Director

Company Registration No 5922801

The notes on pages 3 to 3 form part of these financial statements

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Turnover

Turnover is accounted for as revenue when, and to the extent that, the company obtains a right to consideration in exchange for its performance of its obligations under the sales contract with the customer. The amount reported as revenue is the fair value of the right to consideration - usually the price specified in the contractual arrangement net of discounts and net of VAT, and after any allowance for credit risk and other uncertainties

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Motor vehicles	25% reducing balance
Equipment, fixtures and fittings	15% reducing balance
Plant and machinery	20% reducing balance

d) Stock

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale

e) Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

G MALLINSON LTD

Notes to the abbreviated accounts for the year ended 31 August 2012

2 Fixed assets

	Intangible fixed assets	Tangible fixed assets	Total
	£	£	£
Cost			
At 1 September 2011	30,000	48,016	78,016
Depreciation			
At 1 September 2011	30,000	30,969	60,969
Provision for the year	-	3,643	3,643
At 31 August 2012	30,000	34,612	64,612
Net book value			
At 31 August 2012	-	13,404	13,404
At 31 August 2011	-	17,047	17,047

3 Called-up share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
Equity shares		
Ordinary shares class A of £1 each	1	1