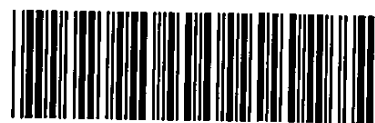


Gilson Bailey Lettings Limited
Unaudited abbreviated accounts
For the year ended
31 March 2012

Company Registration Number 06556721

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Gilson Bailey Lettings Limited

Abbreviated accounts

Year ended 31 March 2012

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Gilson Bailey Lettings Limited

Abbreviated balance sheet

31 March 2012

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Intangible assets			45,000		-
Tangible assets			<u>1,426</u>		<u>2,491</u>
			46,426		2,491
Current assets					
Debtors		100		2,543	
Cash at bank and in hand		<u>18,558</u>		<u>6,411</u>	
		18,658		8,954	
Creditors Amounts falling due within one year		<u>(26,417)</u>		<u>(15,504)</u>	
Net current liabilities			<u>(7,759)</u>		<u>(6,550)</u>
Total assets less current liabilities			<u>38,667</u>		<u>(4,059)</u>
Capital and reserves					
Called-up equity share capital	3		100		100
Profit and loss account			<u>38,567</u>		<u>(4,159)</u>
Shareholders' funds/(deficit)			<u>38,667</u>		<u>(4,059)</u>

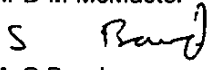
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

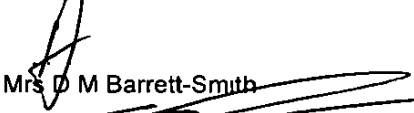
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

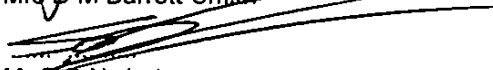
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 16/08/2012, and are signed on their behalf by


Mr D M McMaster


Mr S Baird


Mrs D M Barrett-Smith


Mr S C Nisbet

Company Registration Number 06556721

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

Gilson Bailey Lettings Limited

Notes to the abbreviated accounts

Year ended 31 March 2012

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax.

Amortisation

Amortisation 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:

Goodwill - straight line over 10 years

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:

Fixtures & Fittings - 25% reducing balance

Equipment - 33% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Gilson Bailey Lettings Limited

Notes to the abbreviated accounts

Year ended 31 March 2012

2 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2011	–	6,696	6,696
Additions	50,000	180	50,180
At 31 March 2012	<u>50,000</u>	<u>6,876</u>	<u>56,876</u>
Depreciation			
At 1 April 2011	–	4,205	4,205
Charge for year	5,000	1,245	6,245
At 31 March 2012	<u>5,000</u>	<u>5,450</u>	<u>10,450</u>
Net book value			
At 31 March 2012	<u>45,000</u>	<u>1,426</u>	<u>46,426</u>
At 31 March 2011	<u>–</u>	<u>2,491</u>	<u>2,491</u>

3. Share capital

Authorised share capital

	2012 £	2011 £
Ordinary A shares of £1 each	75	75
Ordinary B shares of £1 each	25	25
	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
Ordinary A shares of £1 each	75	75	75	75
Ordinary B shares of £1 each	25	25	25	25
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. Ultimate parent company

Gilson Bailey & Partners Limited is the ultimate parent company by virtue of a 75% interest in the company

5. Controlling interest

Gilson Bailey & Partners Limited is controlled equally by Mrs D M Barrett-Smith, Mr S Baird and Mr S C Nisbett