

R J GIBBS & SONS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

Holmcott Limited
82 High Street
Tenterden
Kent
TN30 6JG

R J GIBBS & SONS LIMITED (REGISTERED NUMBER: 06808708)

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FOR THE YEAR ENDED 31 MARCH 2013**

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R J GIBBS & SONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2013**

DIRECTORS:

M O Gibbs
D S Gibbs

SECRETARY:

REGISTERED OFFICE:

Street Farm
Church Lane
Aldington
Ashford
Kent
TN25 7EG

REGISTERED NUMBER:

06808708 (England and Wales)

ACCOUNTANTS:

Holmcott Limited
82 High Street
Tenterden
Kent
TN30 6JG

R J GIBBS & SONS LIMITED (REGISTERED NUMBER: 06808708)**ABBREVIATED BALANCE SHEET
31 MARCH 2013**

		2013		2012	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		21,600		25,200
Tangible assets	3		71,480		88,040
			93,080		113,240
CURRENT ASSETS					
Stocks		38,687		32,796	
Debtors		101,918		161,664	
Cash at bank		1,520		1,018	
		142,125		195,478	
CREDITORS					
Amounts falling due within one year		197,506		235,716	
NET CURRENT LIABILITIES			(55,381)		(40,238)
TOTAL ASSETS LESS CURRENT LIABILITIES			37,699		73,002
CREDITORS					
Amounts falling due after more than one year			2,879		8,663
NET ASSETS			34,820		64,339
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			34,720		64,239
SHAREHOLDERS' FUNDS			34,820		64,339

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

R J GIBBS & SONS LIMITED (REGISTERED NUMBER: 06808708)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 August 2013 and were signed on its behalf by:

M O Gibbs - Director

D S Gibbs - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	
and 31 March 2013	<u>36,000</u>
AMORTISATION	
At 1 April 2012	10,800
Amortisation for year	<u>3,600</u>
At 31 March 2013	<u>14,400</u>
NET BOOK VALUE	
At 31 March 2013	<u>21,600</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2013**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	125,762
Additions	1,326
Disposals	(5,169)
At 31 March 2013	<u>121,919</u>
DEPRECIATION	
At 1 April 2012	37,722
Charge for year	15,439
Eliminated on disposal	(2,722)
At 31 March 2013	<u>50,439</u>
NET BOOK VALUE	
At 31 March 2013	<u>71,480</u>
At 31 March 2012	<u>88,040</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2013	2012
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

Sales invoices have been raised for any work done for the directors.

During the year a kitchen was supplied to Mr D S Gibbs for £6134.29 plus VAT. This was paid in full.

Materials purchased for a garage/workshop at Street Farm have been included in work in progress at cost totalling £864. This is the home of Mr M O Gibbs.

Mr M O Gibbs loaned the company £10,000 during the year ended 31 March 2013. This was repaid in full before the year end.

6. RELATED PARTY DISCLOSURES

The directors received dividends totalling £40,000 during the year. This was split £24,000 for M O Gibbs and £16,000 for D S Gibbs.

7. ULTIMATE CONTROLLING PARTY

The company is controlled by M O Gibbs who owns 60% of the share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.