

R.J. GIBBS & SONS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

Holmcott Limited
82 High Street
Tenterden
Kent
TN30 6JG

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 5

R.J. GIBBS & SONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTORS:

M O Gibbs
Mrs C 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 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		10,800		14,400
Tangible assets	3		114,867		109,206
			125,667		123,606
CURRENT ASSETS					
Stocks		7,446		10,554	
Debtors		129,354		90,481	
Cash at bank		3,522		1,521	
		140,322		102,556	
CREDITORS					
Amounts falling due within one year		217,733		196,549	
NET CURRENT LIABILITIES			(77,411)		(93,993)
TOTAL ASSETS LESS CURRENT LIABILITIES			48,256		29,613
CREDITORS					
Amounts falling due after more than one year			14,010		22,889
NET ASSETS			34,246		6,724
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			34,146		6,624
SHAREHOLDERS' FUNDS			34,246		6,724

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

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 1 November 2016 and were signed on its behalf by:

M O Gibbs - Director

Mrs C S Gibbs - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

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 January 2015).

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 2015 and 31 March 2016	<u>36,000</u>
AMORTISATION	
At 1 April 2015	21,600
Amortisation for year	<u>3,600</u>
At 31 March 2016	<u>25,200</u>
NET BOOK VALUE	
At 31 March 2016	<u>10,800</u>
At 31 March 2015	<u>14,400</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	187,901
Additions	33,400
Disposals	(7,586)
At 31 March 2016	<u>213,715</u>
DEPRECIATION	
At 1 April 2015	78,695
Charge for year	24,878
Eliminated on disposal	(4,725)
At 31 March 2016	<u>98,848</u>
NET BOOK VALUE	
At 31 March 2016	<u>114,867</u>
At 31 March 2015	<u>109,206</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Materials purchased for a garage/workshop at Street Farm which is the home of Mr and Mrs M O Gibbs have been transferred to Mr Gibb's directors loan account. The amount including VAT was £5,508

The balance owed to Mr M O Gibbs by the company at 31 March 2016 was £60,699 (2015 £84,932). The amount owed to Mrs CS Gibbs at 31 March 2016 was £16,037 (2015 £5,148).

6. RELATED PARTY DISCLOSURES

The directors received dividends totalling £50,000 during the year. This was split £30,000 for M O Gibbs, £20,000 for Mrs C 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.