

GIGGLEWICK GIFTS LTD

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

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FOR THE YEAR ENDED 31 JANUARY 2016**

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GIGGLEWICK GIFTS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2016

DIRECTOR: Mr D A Brown

SECRETARY: Mr D A Brown

REGISTERED OFFICE: 7 Manor Street
Bridlington
East Yorkshire
YO15 2SA

REGISTERED NUMBER: 08355913 (England and Wales)

ACCOUNTANTS: Winn & Co
Chartered Accountants
62/63 Westborough
Scarborough
North Yorkshire
YO11 1TS

GIGGLEWICK GIFTS LTD (REGISTERED NUMBER: 08355913)**ABBREVIATED BALANCE SHEET
31 JANUARY 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		4,031		4,986
CURRENT ASSETS					
Stocks		250		250	
Debtors		4,479		-	
Cash at bank		<u>125,488</u>		<u>94,871</u>	
		130,217		95,121	
CREDITORS					
Amounts falling due within one year		<u>48,135</u>		<u>51,583</u>	
NET CURRENT ASSETS			<u>82,082</u>		<u>43,538</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			86,113		48,524
PROVISIONS FOR LIABILITIES			<u>806</u>		<u>997</u>
NET ASSETS			<u>85,307</u>		<u>47,527</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>85,207</u>		<u>47,427</u>
SHAREHOLDERS' FUNDS			<u>85,307</u>		<u>47,527</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 director on 20 July 2016 and were signed by:

Mr D A Brown - Director

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

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Accounting convention

The effect of events relating to the period ended 31 January 2016 which occurred before the date of approval of the financial statements by the Board of Directors, have been included to the extent required to show a true and fair view of the state of affairs of the company at 31 January 2016, and of the results for the year ended on that date.

Turnover

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

Tangible fixed assets

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

Equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015 and 31 January 2016	<u>7,091</u>
DEPRECIATION	
At 1 February 2015	2,105
Charge for year	<u>955</u>
At 31 January 2016	<u>3,060</u>
NET BOOK VALUE	
At 31 January 2016	<u>4,031</u>
At 31 January 2015	<u>4,986</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.