Registered Number SC054040

J and T Gillan Limited

Abbreviated Accounts

31 March 2012

J and T Gillan Limited **Registered Number SC054040**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets	2				
Tangible			15,095		15,529
			15,095		15,529
Current assets					
Debtors		14,139		14,027	
Cash at bank and in hand		46,581		53,217	
Total current assets		60,720		67,244	
Creditors: amounts falling due within one year		(2,990)		(2,618)	
Net current assets (liabilities)			57,730		64,626
Total assets less current liabilities			72,825		80,155
Provisions for liabilities			(806)		(806)
Total net assets (liabilities)			72,019		79,349
Capital and reserves					
Called up share capital	4		10,000		10,000
Profit and loss account			62,019		69,349
Shareholders funds			72,019		79,349

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 June 2012

And signed on their behalf by:
J Gillan Director, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 **Accounting policies**

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	0%	Method for Plant & equipment
Motor Vehicles	0%	Method for Motor vehicles
Equipment	0%	Method for Equipment
Leasehold Improvements	0%	Method for Leasehold property

2 **Fixed Assets**

		Tangible Assets	Total
Cost or valuation		£	£
At 01 April 2011	-	20,916	20,916
At 31 March 2012	-	20,916	20,916
Depreciation			
At 01 April 2011		5,387	5,387
Charge for year	-	434	434
At 31 March 2012	-	5,821	5,821
Net Book Value			
At 31 March 2012		15,095	15,095
At 31 March 2011	-	15,529	15,529

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
10000 Ordinary of £1 each	10,000	10,000
Allotted, called up and fully paid:		
10000 Ordinary of £1 each	10,000	10,000