Registered Number SC079479

GILLRICK METALWORK LIMITED

Abbreviated Accounts

31 March 2012

GILLRICK METALWORK LIMITED **Registered Number SC079479**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		123,180		132,696
Total fixed assets			123,180		132,696
Current assets					
Stocks		9,836		23,014	
Debtors		242,400		219,753	
Cash at bank and in hand		158,369		130,202	
Total current assets		410,605		372,969	
Creditors: amounts falling due within one year		(249,737)		(230,464)	
Net current assets			160,868		142,505
Total assets less current liabilities			284,048		275,201
Provisions for liabilities and charges			(554)		(4,285)
Total net Assets (liabilities)			283,494		270,916
Capital and reserves					
Called up share capital	3		25,000		25,000
Profit and loss account			258,494		245,916
Shareholders funds			283,494		270,916

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
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 responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
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 11 July 2012

And signed on their behalf by:
G C MCCRACKEN, 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**

Accounting conventionThe financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). StocksStocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Deferred taxDeferred 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. Pensions The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the funds.

Turnover

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

Depreciation

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

Land and Buildings	2.00%	Reducing Balance
Plant and Machinery	15.00%	Reducing Balance
Motor Vehicles	25.00%	Reducing Balance
Fixtures and Fittings	15.00%	Reducing Balance
Office furniture & equipment	10.00%	Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 31 March 2011	483,165
additions	34,341
disposals	(24,995)
revaluations	
transfers	
At 31 March 2012	492,511
Depreciation	
At 31 March 2011	350,469
Charge for year	37,107
on disposals	(18,245)
At 31 March 2012	369,331

Net Book Value	
At 31 March 2011	132,696
At 31 March 2012	123,180

3 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
25000 Ordinary of £1.00 each	25,000	25,000