Registered Number SC219616

Gill Financial Services Limited

Abbreviated Accounts

31 March 2012

Company Information

Registered Office:
73 Bents Road
Montrose
ANGUS
DD10 8QA

Reporting Accountants:
MMG Archbold
Chartered Accountants
182 High Street
Montrose
ANGUS
DD10 8PH

Bankers:
The Royal Bank of Scotland
22-23 Market Square
Stonehaven
AB39 2BE

Gill Financial Services Limited **Registered Number SC219616**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		2,446		1,812
			2,446		1,812
Current assets					
Cash at bank and in hand		30,179		25,867	
Total current assets		30,179		25,867	
Creditors: amounts falling due within one year		(21,317)		(20,371)	
Net current assets (liabilities)			8,862		5,496
Total assets less current liabilities			11,308		7,308
Total net assets (liabilities)			11,308		7,308
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			11,306		7,306
Shareholders funds			11,308		7,308

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 14 August 2012

And signed on their behalf by:
R Gill, 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 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 and profit on ordinary activities before taxation are attributable to providing independent financial services as a regulated Independent Financial Advisor

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.

Contracts for Services

Where the substance of a contract is that the contractual obligations are performed gradually over time, revenue is recognised as contract activity progresses to reflect the partial performance of our contractual obligations. The amount of revenue included reflects of the accrual of the right to consideration as contract activity progresses by reference to value of the work performed.

Depreciation

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

Fixtures and fittings	15% on reducing balance
Computer equipment	15% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2011	4,311
Additions	1,065
At 31 March 2012	5,376

Depreciation		
At 01 April 2011		2,499
Charge for year		431
At 31 March 2012		2,930
Net Book Value		
At 31 March 2012		2,446
At 31 March 2011		1,812

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

4 **Transactions with directors**

R Gill had a loan during the year. The balance at 31 March 2012 was £(9,125) (1 April 2011 - £(8,213)), £16,416 was advanced and £17,328 was repaid during the year.