Company Registration No. SC220143 (Scotland)

GILMOUR TOOLS (HOLDINGS) LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

GILMOUR TOOLS (HOLDINGS) LTD

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

GILMOUR TOOLS (HOLDINGS) LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		611,352		713,042
Investments	**2**		1,000		1,000
			612,352		714,042
Current assets					
Debtors		100,749		353,152	
Investments		355,000		355,000	
		455,749		708,152	
Creditors: amounts falling due within one year		(479,041)		(709,914)	
Net current liabilities			(23,292)		(1,762)
Total assets less current liabilities			589,060		712,280
Provisions for liabilities			(56,201)		(72,942)
			532,859		639,338
Capital and reserves					
Called up share capital	**3**		1,000		1,000
Profit and loss account			531,859		638,338
Shareholders' funds			532,859		639,338

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 November 2016

Mr G Gilmour
Director

Company Registration No. SC220143

GILMOUR TOOLS (HOLDINGS) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost.

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	10% Straight Line
Land and buildings Leasehold	No Depreciation
Plant and machinery	15% Reducing Balance
Equipment	25% Reducing Balance
Fixtures, fittings & equipment	13% Reducing Balance

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.
Current asset investments are stated at the lower of cost and net realisable value.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5 Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

1.6 Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation investment property is expected to be permanent, in which case it is recognised in the profit and loss for the year.

Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. This is a departure from the provision of Schedule 1 to the Companies Act 2006 which is required in order to give a true and fair view.

2 **Fixed assets**

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2015	803,933	1,000	804,933
Disposals	(27,775)	-	(27,775)
At 31 March 2016	776,158	1,000	777,158
Depreciation			
At 1 April 2015	90,892	-	90,892
On disposals	(698)	-	(698)
Charge for the year	74,612	-	74,612
At 31 March 2016	164,806	-	164,806
Net book value			
At 31 March 2016	611,352	1,000	612,352
At 31 March 2015	713,042	1,000	714,042

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Gilmour Tools Limited	Scotland	Ordinary	100.00
Gilmour Tooling Limited	Scotland	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
Gilmour Tools Limited	Engineering Services	107,956	106,956
Gilmour Tooling Limited	Dormant	100,000	-

3 **Share capital**

	2016	2015
	£	£
Allotted, called up and fully paid		
1,000 Ordinary Shares of £1 each	1,000	1,000

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.