COMPANY REGISTRATION NUMBER 278319

# GILLAROO SCOTLAND LIMITED

## ABBREVIATED ACCOUNTS
## FOR THE YEAR ENDED 31 JANUARY 2011

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COMPANIES HOUSE

# GILLAROO SCOTLAND LIMITED

## ABBREVIATED ACCOUNTS
## FOR THE YEAR ENDED 31 JANUARY 2011

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## GILLAROO SCOTLAND LIMITED

## ABBREVIATED BALANCE SHEET
## AS AT 31 JANUARY 2011

| | Note | | |
|---|---|---|---|
| **FIXED ASSETS** | 2 | | |
| Tangible assets | | 5617 | |
| Intangible assets | | 7500 | |
| | | | 13117 |
| **CURRENT ASSETS** | | | |
| Stocks | | 25000 | |
| Debtors | | 3579 | |
| | | | 28579 |
| **TOTAL ASSETS** | | | 41696 |
| **CREDITORS:Amounts falling due within one year** | | 14383 | |
| **CREDITORS:Amounts falling due after more than one year** | | 65133 | |
| | | | 79516 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **-37820** |
| **CAPITAL AND RESERVES** | | | |
| Share capital | 3 | | 100 |
| Profit and loss account | | | -37920 |
| **SHAREHOLDERS FUNDS** | | | **-37820** |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006.

(ii) preparing financial statements which give a true and fair view fo 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 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These abbreviated accounts were approved and signed by the directors on 26 October 2011.

J LLOYD

GILLAROO SCOTLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2011

1 ACCOUNTING POLICIES

**Basis of accouting**

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.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | |
|---|---|
| Equipment | 20% reducing balance |

**Stocks**

Stock of material is stated at the lower of cost and net realisable value excluding VAT.

2 FIXED ASSETS

| | Tangible Assets £ |
|---|---|
| **COST** | |
| As at 01 February 2010 | 21429 |
| At 31 January 2011 | 21429 |
| **DEPRECIATION** | |
| At 01 February 2010 | 14408 |
| Charge for year | 1404 |
| At 31 January 2011 | 15812 |
| **NET BOOK VALUE** | |
| At 31 January 2011 | 5617 |

2 **FIXED ASSETS (continued)**

| | Intangible Assets £ |
|---|---|
| **COST** | |
| At 01 February 2010 | 7500 |
| At 31 January 2011 | 7500 |

3 **SHARE CAPITAL**

| **Authorised share capital** | **2011 £** |
|---|---|
| 100 Ordinary shares of £1 each | 100 |

| **Allotted, called up and fully paid** | **2011 £** |
|---|---|
| Ordinary shares of £1 each | 100 |