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COMPANY REGISTRATION NUMBER SC509607

GILMERTON LAND SERVICES LTD
ABBREVIATED ACCOUNTS
31ST MARCH 2016

THURSDAY



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15/09/2016

#316

COMPANIES HOUSE

N. C. CAMPBELL & CO. CA

Chartered Accountants

8 St. Ann's Place

Haddington

East Lothian

EH41 4BS

GILMERTON LAND SERVICES LTD

ABBREVIATED BALANCE SHEET

31ST MARCH 2016

	Note	£	31 Mar 16 £
FIXED ASSETS	2		
Tangible assets			112,217
CURRENT ASSETS			
Debtors		7,877	
Cash at bank and in hand		35,632	
		<u>43,509</u>	
CREDITORS: Amounts falling due within one year	3	<u>203,200</u>	
NET CURRENT LIABILITIES			(159,691)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(47,474)</u>
CAPITAL AND RESERVES			
Called up equity share capital	4		100
Profit and loss account			<u>(47,574)</u>
DEFICIT			<u>(47,474)</u>

For the period from 29th June 2015 to 31st March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 2nd September 2016.



Sir D Kinloch

Company Registration Number: SC509607

The notes on pages 2 to 3 form part of these abbreviated accounts.

GILMERTON LAND SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 29TH JUNE 2015 TO 31ST MARCH 2016

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 January 2015).

The company incurred a loss in the first period of trade and the Balance Sheet shows a net deficit at 31st March 2016 of £47474. The Director has confirmed that he will continue to support the company by advancing sufficient funds via his Director's Loan account to ensure the company continues to meet its working capital requirements over the next financial year. In view of this assurance, the accounts have been prepared on the going concern basis.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, 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:

Leasehold Property	-	10% of cost
Plant & Machinery	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

GILMERTON LAND SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 29TH JUNE 2015 TO 31ST MARCH 2016

2. FIXED ASSETS

	Tangible Assets
	£
COST	
Additions	126,075
At 31st March 2016	<u>126,075</u>
DEPRECIATION	
Charge for period	13,858
At 31st March 2016	<u>13,858</u>
NET BOOK VALUE	
At 31st March 2016	<u>112,217</u>
At 28th June 2015	<u>-</u>

3. SHARE CAPITAL

Authorised share capital:

	31 Mar 16	
	£	
Allotted, called up and fully paid:		
	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>