

Registered Number SC085589

A & A Gilbride Limited

Abbreviated Accounts

28 February 2011

A & A Gilbride Limited

Registered Number SC085589

Company Information

Registered Office:

Sandy Lodge
6 Carlogie Road
Carnoustie
Angus
DD7 6DB

Reporting Accountants:

Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow
G3 7NG

Balance Sheet as at 28 February 2011

	Notes	2011	2010
		£	£
Fixed assets			
Intangible	2	115,536	129,978
Tangible	3	48,203	51,135
		<u>163,739</u>	<u>181,113</u>
Current assets			
Stocks		86,539	77,317
Debtors		309,465	162,737
Cash at bank and in hand		163,174	205,907
Total current assets		<u>559,178</u>	<u>445,961</u>
Creditors: amounts falling due within one year		(590,605)	(610,471)
Net current assets (liabilities)		(31,427)	(164,510)
Total assets less current liabilities		<u>132,312</u>	<u>16,603</u>
Provisions for liabilities		(8,488)	(9,331)
Total net assets (liabilities)		<u>123,824</u>	<u>7,272</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		123,724	7,172
Shareholders funds		<u>123,824</u>	<u>7,272</u>

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- a. For the year ending 28 February 2011 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 27 April 2011

And signed on their behalf by:

Mr Andrew Gilbride, 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 28 February 2011

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of twenty years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is not discounted.

Depreciation

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

Short leasehold	5% on cost
Plant and machinery	10% on reducing balance
Fittings and equipment	5% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 March 2010	<u>288,840</u>
At 28 February 2011	<u>288,840</u>

Amortisation

At 01 March 2010	158,862
Charge for year	<u>14,442</u>
At 28 February 2011	<u>173,304</u>

Net Book Value

At 28 February 2011	115,536
At 28 February 2010	<u>129,978</u>

3 **Tangible fixed assets**

	Total
	£
Cost	
At 01 March 2010	86,893
At 28 February 2011	<u>86,893</u>
Depreciation	
At 01 March 2010	35,758
Charge for year	2,932
At 28 February 2011	<u>38,690</u>
Net Book Value	
At 28 February 2011	48,203
At 28 February 2010	<u>51,135</u>

4 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 Related party disclosures

<iris:map uid="DSca2fe9be3ebb440a8f30262154bb7365" contextref="Current year" taxonomy="UK" name="Description of the relationship between the parties">The company trades from 170 Carmyle Avenue, Glasgow which is owned by</iris:map> <iris:map uid="DS00c07de6aeaf447384a3455889896e1c" contextref="Current year" taxonomy="UK" name="Names of the related parties involved in the transaction">Mr Andrew Gilbride</iris:map>, a director, personally. The company <iris:map uid="DS798d03b36ce74551a75e4536c4b08cdc" contextref="Current year" taxonomy="UK" name="Description of the transaction and general amounts involved">paid rent of £6,000 </iris:map>(2010 - £6,000) during the year under review to Mr Andrew Gilbride for the use of the property. Included in other debtors is a loan to the <iris:map uid="DSa08f79cdeff841e1a2ed4b9ffa7532ee" contextref="Current year" taxonomy="UK" name="Names of the related parties involved in the transaction">Gilbride & Company Partnership</iris:map> for £<iris:map uid="DS6c4925ae23ca4f8fa64142950f7c8a71" contextref="c/fwd current year" taxonomy="UK" name="Amount due from (to) related party">150,000</iris:map>. <iris:map uid="DS05ce48b92427467eb4f3a785c08725c1" contextref="Current year" taxonomy="UK" name="Description of the relationship between the

parties">Mr Andrew Gilbride is a partner within this firm.</iris:map>