

REGISTERED NUMBER: 01210663

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 MAY 2017
FOR
DENNIS GILLSON & SON (HAWORTH) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 1 May 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DENNIS GILLSON & SON (HAWORTH) LIMITED

COMPANY INFORMATION
for the year ended 1 May 2017

DIRECTORS:

Mr C Gillson
Mr D Whittlestone
Mr D Gillson

SECRETARY:

Mr B Snow

REGISTERED OFFICE:

Naylor Hill Quarry
Naylor Hill
Haworth
Keighley
West Yorkshire
BD22 9SU

REGISTERED NUMBER:

01210663

ACCOUNTANTS:

J S White & Co Limited
25-29 Sandy Way
Yeadon
Leeds
West Yorkshire
LS19 7EW

DENNIS GILLSON & SON (HAWORTH) LIMITED (REGISTERED NUMBER: 01210663)

BALANCE SHEET

1 May 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,039,000		1,113,893
CURRENT ASSETS					
Stocks		414,422		377,190	
Debtors	5	182,708		215,167	
Cash at bank and in hand		547,612		1,042,528	
		1,144,742		1,634,885	
CREDITORS					
Amounts falling due within one year	6	791,490		1,349,979	
NET CURRENT ASSETS			353,252		284,906
TOTAL ASSETS LESS CURRENT LIABILITIES			1,392,252		1,398,799
PROVISIONS FOR LIABILITIES			71,787		71,787
NET ASSETS			1,320,465		1,327,012
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Retained earnings			1,318,465		1,325,012
SHAREHOLDERS' FUNDS			1,320,465		1,327,012

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 1 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 1 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.
- (b)

DENNIS GILLSON & SON (HAWORTH) LIMITED (REGISTERED NUMBER: 01210663)

BALANCE SHEET - continued
1 May 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6 December 2017 and were signed on its behalf by:

Mr D Whittlestone - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 1 May 2017**

1. STATUTORY INFORMATION

Dennis Gillson & Son (Haworth) Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- not provided
Improvements to property	- 5% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 10% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 1 May 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 2 May 2016	41,994	112,023	2,980,980
Additions	-	-	36,909
At 1 May 2017	<u>41,994</u>	<u>112,023</u>	<u>3,017,889</u>
DEPRECIATION			
At 2 May 2016	-	75,291	2,003,431
Charge for year	-	1,839	128,111
At 1 May 2017	<u>-</u>	<u>77,130</u>	<u>2,131,542</u>
NET BOOK VALUE			
At 1 May 2017	<u>41,994</u>	<u>34,893</u>	<u>886,347</u>
At 1 May 2016	<u>41,994</u>	<u>36,732</u>	<u>977,549</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 2 May 2016	117,008	215,061	3,467,066
Additions	43,403	-	80,312
At 1 May 2017	<u>160,411</u>	<u>215,061</u>	<u>3,547,378</u>
DEPRECIATION			
At 2 May 2016	59,391	215,060	2,353,173
Charge for year	25,255	-	155,205
At 1 May 2017	<u>84,646</u>	<u>215,060</u>	<u>2,508,378</u>
NET BOOK VALUE			
At 1 May 2017	<u>75,765</u>	<u>1</u>	<u>1,039,000</u>
At 1 May 2016	<u>57,617</u>	<u>1</u>	<u>1,113,893</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 1 May 2017

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 2 May 2016 and 1 May 2017	<u>431,280</u>
DEPRECIATION	
At 2 May 2016 and 1 May 2017	<u>69,274</u>
NET BOOK VALUE	
At 1 May 2017	<u>362,006</u>
At 1 May 2016	<u>362,006</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	145,094	171,482
Other debtors	3,418	184
Directors' loan accounts	-	463
Prepayments and accrued income	<u>34,196</u>	<u>43,038</u>
	<u>182,708</u>	<u>215,167</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	-	104,586
Trade creditors	56,862	41,031
Corporation tax	(9,492)	7,991
VAT	10,480	22,707
Loan from FURBS	479,235	775,942
Other Creditors	118,649	131,149
Aggregate tax	2,658	2,200
Pension fund	243	243
Directors' loan accounts	117,605	244,130
Accrued expenses	<u>15,250</u>	<u>20,000</u>
	<u>791,490</u>	<u>1,349,979</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 1 May 2017

7. RELATED PARTY DISCLOSURES

Directors Loan Accounts

During the course of the year the company transacted with the director's by way of director's loan account. The transactions were as follows:

Cedric Gillson

The balance owing to the director as at 2nd May 2016 was £51,247. During the course of the year the director introduced funds of £15,000 and made withdrawals of £37,503. The balance owed by the company as at 1st May 2017 was £28,744.

Darrell Whittlestone

The balance owing to the director as at 2nd May 2016 was £192,882. During the course of the year the director introduced funds of £7,500 and made withdrawals of £118,708. The balance owed by the company as at 1st May 2017 was £81,674.

Dennis Gillson

The balance owing by the company as at 2nd May 2016 was £463. There were funds introduced of £9,180 and withdrawals of £1,530 during the course of the year. The balance owing by the company as at 1st May 2017 was £7,187.

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.