

Registered number: 02813151

Gerald Culliford Ltd

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30/04/2014

Prepared By:
Keymer Haslam & Co
Chartered Accountants
4/6 Church Road
Burgess Hill
West Sussex
RH15 9AE

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COMPANIES HOUSE

**ABBREVIATED ACCOUNTS
AND AUDITORS' REPORT
FOR THE YEAR ENDED 30/04/2014**

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The company's registered number is 02813151

**SPECIAL REPORT ON THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30/04/2014**

INDEPENDENT AUDITOR'S REPORT TO GERALD CULLIFORD LTD UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts together with financial statements of Gerald Culliford Ltd for the year ended 30/04/2014 prepared under section 396 of the Companies Act 2006.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Signature:

A Burgess ACA (Senior Statutory Auditor)
For and on behalf of Keymer Haslam & Co
Chartered Accountants and Registered Auditor

4/6 Church Road
Burgess Hill
West Sussex
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Registered Number: 02813151

BALANCE SHEET AT 30/04/2014

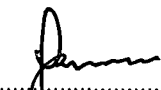
	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	294,756	47,858
Investments	3	285,605	135,940
		<u>580,361</u>	<u>183,798</u>
CURRENT ASSETS			
Stock		1,310,080	1,263,296
Debtors (amounts falling due within one year)	4	935,035	778,651
Cash at bank and in hand		<u>1,163,412</u>	<u>1,483,590</u>
		3,408,527	3,525,537
CREDITORS: Amounts falling due within one year		<u>1,117,098</u>	<u>1,076,594</u>
NET CURRENT ASSETS		<u>2,291,429</u>	<u>2,448,943</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,871,790</u>	<u>2,632,741</u>
CAPITAL AND RESERVES			
Called up share capital	5	36,000	36,000
Capital redemption reserve		24,000	24,000
Profit and loss account		<u>2,811,790</u>	<u>2,572,741</u>
SHAREHOLDERS' FUNDS		<u>2,871,790</u>	<u>2,632,741</u>

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

Approved by the board on 30/7/14 and signed on their behalf
by



OS Webb
Director



JE Semmens
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/04/2014**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1b. Depreciation

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

Plant and Machinery	reducing balance 25%
Fixtures and Fittings	reducing balance 20%

1c. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1g. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for temporary fluctuations in value.

1h. Leases

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease. All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

2. TANGIBLE FIXED ASSETS

	Long Leasehold Properties £	Plant And Machinery £	Fixtures and Fittings £	Total £
Cost				
At 01/05/2013	58,941	160,402	86,192	305,535
Additions	-	299,160	-	299,160
Disposals	-	(74,570)	-	(74,570)
At 30/04/2014	<u>58,941</u>	<u>384,992</u>	<u>86,192</u>	<u>530,125</u>
Depreciation				
At 01/05/2013	58,940	122,982	75,755	257,677
Transfers	-	(65,068)	-	(65,068)
For the year	-	40,680	2,080	42,760
At 30/04/2014	<u>58,940</u>	<u>98,594</u>	<u>77,835</u>	<u>235,369</u>
Net Book Amounts				
At 30/04/2014	<u>1</u>	<u>286,398</u>	<u>8,357</u>	<u>294,756</u>
At 30/04/2013	<u>1</u>	<u>37,420</u>	<u>10,437</u>	<u>47,858</u>

3. INVESTMENT FIXED ASSETS

	Listed Investments £	Total £
Cost		
At 01/05/2013	135,940	135,940
Additions	<u>149,665</u>	<u>149,665</u>
At 30/04/2014	<u>285,605</u>	<u>285,605</u>
Amortisation		
Net Book Amounts		
At 30/04/2014	<u>285,605</u>	<u>285,605</u>
At 30/04/2013	<u>135,940</u>	<u>135,940</u>

The market valuation of listed investments was £313,934 (2013 £162,031).

4. DEBTORS

	2014	2013
	£	£
Amounts falling due within one year:		
Trade debtors	872,166	717,212
Other debtors	62,869	61,439
	<u>935,035</u>	<u>778,651</u>

5. SHARE CAPITAL

	2014	2013
	£	£
Allotted, issued and fully paid:		
36,000 Ordinary shares of £ 1 each	36,000	36,000
	<u>36,000</u>	<u>36,000</u>

6. RELATED PARTY TRANSACTIONS

The directors received dividends during the year based on their shareholdings of 40% for SR Sands and 30% each for OS Webb and JE Semmens.

7. FINANCIAL COMMITMENTS

At 30 April 2014 the company had annual commitments under non-cancellable operating leases as follows:

	2014	2013
	£	£
Expiry date: Between one and five years	<u>97,652</u>	<u>86,750</u>