

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2012
for
Norrie Gibson & co. Limited

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for the Year Ended 31 March 2012

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Norrie Gibson & co. Limited

**Company
Information
for the Year Ended 31 March 2012**

DIRECTORS: A.B. Rowland F.C.A.
Mrs A Rowland

SECRETARY: Mrs A Rowland

REGISTERED OFFICE: 100-102, Beverley Road
Hull
East Yorkshire
HU3 1YA

REGISTERED NUMBER: 05042200 (England and Wales)

ACCOUNTANTS: Norrie Gibson & Co Limited
Grosvenor House
100-102 Beverley Road
HULL
East Yorkshire
HU3 1YA

Abbreviated Balance Sheet

31 March

2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	430,000	430,000
Tangible assets	3	<u>1</u>	<u>2,755</u>
		430,001	432,755
CURRENT ASSETS			
Stocks		16,399	15,834
Debtors		87,444	75,725
Cash at bank and in hand		<u>59,769</u>	<u>20,090</u>
		163,612	111,649
CREDITORS			
Amounts falling due within one year		<u>48,003</u>	<u>64,808</u>
NET CURRENT ASSETS		<u>115,609</u>	<u>46,841</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>545,610</u>	<u>479,596</u>
CAPITAL AND RESERVES			
Called up share capital	4	125	125
Profit and loss account		<u>545,485</u>	<u>479,471</u>
SHAREHOLDERS' FUNDS		<u>545,610</u>	<u>479,596</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and (a) 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 (b) 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 December 2012 and were signed on its behalf
by:

A.B. Rowland F.C.A. - Director The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

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 services, excluding value added tax.

Goodwill

The Directors are of the opinion that goodwill purchased from related parties who remain actively involved in the business, should not be amortised as it should not reduce in value. It should be reviewed on an annual basis and if appropriate written down to reflect any loss. For this reason it has been decided to reverse the depreciation charges made over the last number of years back to reserves.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment--25% straight line.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 April 2011
and 31 March 2012

430,000

NET BOOK VALUE

At 31 March 2012
At 31 March 2011

430,000
430,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

3. TANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 April 2011
and 31 March 2012

16,555

DEPRECIATION

At 1 April 2011

13,800

Charge for year

2,754

At 31 March 2012

16,554

NET BOOK VALUE

At 31 March 2012

1

At 31 March 2011

2,755

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

**2012
£**

2011
£

100 Ord

£1

100

100

25 'A'Ord

£1

25

25

125

125