

REGISTERED NUMBER: 03479133 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016
FOR
GARNETT FARMS ENGINEERING LIMITED

WEDNESDAY



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COMPANIES HOUSE

GARNETT FARMS ENGINEERING LIMITED

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FOR THE YEAR ENDED 31 MAY 2016**

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GARNETT FARMS ENGINEERING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2016**

DIRECTOR: A J Garnett

SECRETARY: Mrs H L Garnett

REGISTERED OFFICE: Hales Pasture Farm
London Road
Allostock
Knutsford
Cheshire
WA16 9LT

REGISTERED NUMBER: 03479133 (England and Wales)

ACCOUNTANTS: Murray Smith LLP
Chartered Accountants
Darland House
44 Winnington Hill
Northwich
Cheshire
CW8 1AU

GARNETT FARMS ENGINEERING LIMITED (REGISTERED NUMBER: 03479133)

**ABBREVIATED BALANCE SHEET
31 MAY 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	908,304	848,823
		<u>908,304</u>	<u>848,823</u>
CURRENT ASSETS			
Stocks		493,493	415,524
Debtors		377,303	273,127
Cash at bank		645,520	846,393
		<u>1,516,316</u>	<u>1,535,044</u>
CREDITORS			
Amounts falling due within one year	4	342,942	413,071
		<u>342,942</u>	<u>413,071</u>
NET CURRENT ASSETS		<u>1,173,374</u>	<u>1,121,973</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,081,678</u>	<u>1,970,796</u>
CREDITORS			
Amounts falling due after more than one year	4	(2,083)	-
PROVISIONS FOR LIABILITIES		<u>(28,589)</u>	<u>(16,012)</u>
NET ASSETS		<u><u>2,051,006</u></u>	<u><u>1,954,784</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	150	150
Profit and loss account		2,050,856	1,954,634
SHAREHOLDERS' FUNDS		<u><u>2,051,006</u></u>	<u><u>1,954,784</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

ABBREVIATED BALANCE SHEET - continued
31 MAY 2016

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 director on 21 March 2017 and were signed by:

A handwritten signature in black ink, appearing to read 'A J Garnett', with a stylized flourish at the end.

A J Garnett - Director

GARNETT FARMS ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

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 January 2015).

Turnover

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

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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

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.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015 and 31 May 2016	28,128
AMORTISATION	
At 1 June 2015 and 31 May 2016	28,128
NET BOOK VALUE	
At 31 May 2016	-
At 31 May 2015	-

GARNETT FARMS ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MAY 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	959,068
Additions	126,614
Disposals	(93,221)
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At 31 May 2016	992,461
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DEPRECIATION	
At 1 June 2015	110,245
Charge for year	16,528
Eliminated on disposal	(42,616)
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At 31 May 2016	84,157
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NET BOOK VALUE	
At 31 May 2016	908,304
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At 31 May 2015	848,823
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4. CREDITORS

Creditors include an amount of £4,583 for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
150	Ordinary	£1	150	150
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