

**Registered Number 05607526**

**GARY CARTER LIMITED**

**Abbreviated Accounts**

**30 November 2016**

## Abbreviated Balance Sheet as at 30 November 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	516	683
		<u>516</u>	<u>683</u>
<b>Current assets</b>			
Stocks		16,500	15,000
Debtors		45,079	56,001
Cash at bank and in hand		12,745	-
		<u>74,324</u>	<u>71,001</u>
<b>Creditors: amounts falling due within one year</b>		<u>(61,760)</u>	<u>(51,447)</u>
<b>Net current assets (liabilities)</b>		<u>12,564</u>	<u>19,554</u>
<b>Total assets less current liabilities</b>		<u>13,080</u>	<u>20,237</u>
<b>Provisions for liabilities</b>		<u>(103)</u>	<u>(137)</u>
<b>Total net assets (liabilities)</b>		<u>12,977</u>	<u>20,100</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		12,877	20,000
<b>Shareholders' funds</b>		<u>12,977</u>	<u>20,100</u>

- For the year ending 30 November 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 12 June 2017

And signed on their behalf by:

**Mr G Carter, Director**

**Notes to the Abbreviated Accounts for the period ended 30 November 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**

Turnover represents the total value of goods, excluding value added tax, provided to customers during the year, plus the value of work, excluding value added tax, performed during the year with respect to services.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant & machinery - 15% reducing balance

Motor vehicles - 25% reducing balance

Computer equipment - 1/3 straight line

Tangible fixed assets are stated at cost less accumulated depreciation.

**Valuation information and policy**

Stock and work in progress are valued at the lower of cost and net realisable value.

**Other accounting policies****Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 December 2015	5,501
Additions	-
Disposals	-
Revaluations	-

Transfers	-
At 30 November 2016	<u>5,501</u>
<b>Depreciation</b>	
At 1 December 2015	4,818
Charge for the year	167
On disposals	-
At 30 November 2016	<u>4,985</u>
<b>Net book values</b>	
At 30 November 2016	<u>516</u>
At 30 November 2015	<u>683</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
100 Ordinary shares of £1 each	100	100

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