

Registered number
3620350

Garamation Limited
Report and Accounts
31 March 2011



Garamation Limited
Report and accounts
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Garamation Limited
Company Information

Directors

Mr C Hunt

Secretary

Mrs J Hunt

Accountants

Bradshaw Doody & Co
40 Clarence Road
Chesterfield
Derbyshire
S40 1LQ

Registered office

10 Blenheim Mews
Etwall
Derby
Derbyshire
DE65 6JG

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3620350

Garamation Limited

Registered number: 3620350

Directors' Report

The directors present their report and accounts for the year ended 31 March 2011

Principal activities

The company's principal activity during the year continued to be that of automation of garage doors

Directors

The following persons served as directors during the year

Mr C Hunt

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 1st Dec 2011 and signed on its behalf

A handwritten signature in black ink, appearing to read 'C Hunt', with a horizontal line underneath.

C Hunt
Director

**Garamation Limited
Accountants' Report**

**Accountants' report to the directors of
Garamation Limited**

You consider that the company is exempt from an audit for the year ended 31 March 2011. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

**Bradshaw Doody & Co
Chartered Certified Accountants**

**40 Clarence Road
Chesterfield
Derbyshire
S40 1LQ**

Garamation Limited
Profit and Loss Account
for the year ended 31 March 2011

	Notes	2011 £	2010 £
Turnover		19,030	13,271
Cost of sales		(2,708)	(2,187)
Gross profit		<u>16,322</u>	<u>11,084</u>
Administrative expenses		(4,169)	(3,327)
Operating profit	2	<u>12,153</u>	<u>7,757</u>
Profit on ordinary activities before taxation		<u>12,153</u>	<u>7,757</u>
Tax on profit on ordinary activities	3	(2,566)	(1,629)
Profit for the financial year		<u>9,587</u>	<u>6,128</u>

Garamation Limited
Balance Sheet
as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	4	182	214
Current assets			
Cash at bank and in hand		76	90
Creditors: amounts falling due within one year	5	535	(98)
Net current assets/(liabilities)		611	(8)
Net assets		793	206
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	693	106
Shareholders' funds		793	206

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

C Hunt

Director

Approved by the board on


1st Dec 2011

Garamation Limited
Notes to the Accounts
for the year ended 31 March 2011

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

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.

Garamation Limited
Notes to the Accounts
for the year ended 31 March 2011

2 Operating profit	2011	2010		
	£	£		
This is stated after charging				
Depreciation of owned fixed assets	<u>32</u>	<u>38</u>		
3 Taxation	2011	2010		
	£	£		
UK corporation tax	<u>2,566</u>	<u>1,629</u>		
4 Tangible fixed assets		Plant and machinery etc		
		£		
Cost				
At 1 April 2010		<u>1,053</u>		
At 31 March 2011		<u>1,053</u>		
Depreciation				
At 1 April 2010		839		
Charge for the year		<u>32</u>		
At 31 March 2011		<u>871</u>		
Net book value				
At 31 March 2011		<u>182</u>		
At 31 March 2010		<u>214</u>		
5 Creditors: amounts falling due within one year	2011	2010		
	£	£		
Trade creditors	-	267		
Corporation tax	2,567	1,629		
Directors Loan Account	(3,702)	(2,422)		
Other creditors	<u>600</u>	<u>624</u>		
	<u>(535)</u>	<u>98</u>		
6 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid				
Ordinary shares	£1 each		<u>100</u>	<u>100</u>

Garamation Limited
Notes to the Accounts
for the year ended 31 March 2011

7 Profit and loss account

	2011
	£
At 1 April 2010	106
Profit for the year	9,587
Dividends	(9,000)
	<hr/>
At 31 March 2011	693

8 Dividends

	2011	2010
	£	£
Dividends for which the company became liable during the year		
Dividends paid	<hr/> 9,000	<hr/> 6,000

9 Ultimate controlling party

The company was controlled by the directors by the virtue of their shareholding