

**Registered Number 03479133**

**Garnett Farms Engineering Limited**

**Abbreviated Accounts**

**31 May 2011**

**Garnett Farms Engineering Limited**

**Registered Number 03479133**

**Company Information**

**Registered Office:**

Clay Bank Farm

Allostock

Knutsford

Cheshire

WA16 9NE

## Balance Sheet as at 31 May 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Intangible	2	385	770
Tangible	3	260,143	249,005
		<u>260,528</u>	<u>249,775</u>
<b>Current assets</b>			
Stocks		145,000	28,000
Debtors		162,075	190,078
Cash at bank and in hand		990,855	684,664
Total current assets		<u>1,297,930</u>	<u>902,742</u>
<b>Creditors: amounts falling due within one year</b>		(460,743)	(155,051)
<b>Net current assets (liabilities)</b>		837,187	747,691
<b>Total assets less current liabilities</b>		<u>1,097,715</u>	<u>997,466</u>
<b>Provisions for liabilities</b>		(11,791)	0
<b>Total net assets (liabilities)</b>		<u>1,085,924</u>	<u>997,466</u>
<b>Capital and reserves</b>			
Called up share capital	4	150	150
Profit and loss account		1,085,774	997,316
<b>Shareholders funds</b>		<u>1,085,924</u>	<u>997,466</u>

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- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. 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 January 2012

And signed on their behalf by:

**J A Garnett, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 May 2011

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 goods, excluding value added tax.

**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.

**Depreciation**

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

Freehold property	0% not provided
Plant and machinery	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	15% on reducing balance

2 **Intangible fixed assets**

<b>Cost or valuation</b>	<b>£</b>
At 01 June 2010	<u>28,128</u>
At 31 May 2011	<u>28,128</u>

<b>Amortisation</b>	
At 01 June 2010	27,358
Charge for year	<u>385</u>
At 31 May 2011	<u>27,743</u>

<b>Net Book Value</b>	
At 31 May 2011	385
At 31 May 2010	<u>770</u>

3 **Tangible fixed assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 01 June 2010	281,228

At 01 June 2010		303,032
Additions	-	<u>19,530</u>
At 31 May 2011	-	<u>322,562</u>

#### **Depreciation**

At 01 June 2010		54,027
Charge for year	-	<u>8,392</u>
At 31 May 2011	-	<u>62,419</u>

#### **Net Book Value**

At 31 May 2011		260,143
At 31 May 2010	-	<u>249,005</u>

#### **4 Share capital**

	2011 £	2010 £
<b>Allotted, called up and fully paid:</b>		
150 Ordinary shares of £1 each	150	150