

REGISTERED NUMBER: 03479133 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2010
FOR
GARNETT FARMS ENGINEERING LIMITED**

THURSDAY



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A04

03/02/2011

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COMPANIES HOUSE

GARNETT FARMS ENGINEERING LIMITED

**ABBREVIATED BALANCE SHEET
31ST MAY 2010**

	Notes	31 5 10 £	£	31 5 09 £	£
FIXED ASSETS					
Intangible assets	2		770		1,155
Tangible assets	3		249,005		253,426
			<u>249,775</u>		<u>254,581</u>
CURRENT ASSETS					
Stocks		28,000		27,360	
Debtors		190,078		36,230	
Cash at bank		684,664		692,399	
		<u>902,742</u>		<u>755,989</u>	
CREDITORS					
Amounts falling due within one year		155,051		137,885	
		<u></u>		<u></u>	
NET CURRENT ASSETS			<u>747,691</u>		<u>618,104</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>997,466</u>		<u>872,685</u>
PROVISIONS FOR LIABILITIES			<u>-</u>		<u>1,269</u>
NET ASSETS			<u><u>997,466</u></u>		<u><u>871,416</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		150		150
Profit and loss account			997,316		871,266
			<u>997,316</u>		<u>871,266</u>
SHAREHOLDERS' FUNDS			<u><u>997,466</u></u>		<u><u>871,416</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2010 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

The notes form part of these abbreviated accounts

GARNETT FARMS ENGINEERING LIMITED
ABBREVIATED BALANCE SHEET - continued
31ST MAY 2010

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 31st January 2011 and were signed by

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

J A Garnett - Director

The notes form part of these abbreviated accounts

GARNETT FARMS ENGINEERING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2010

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

Tangible fixed assets

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

Freehold Property	- not provided
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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2009 and 31st May 2010	28,128
AMORTISATION	
At 1st June 2009	26,973
Charge for year	385
At 31st May 2010	27,358
NET BOOK VALUE	
At 31st May 2010	770
At 31st May 2009	1,155

GARNETT FARMS ENGINEERING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MAY 2010**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2009 and 31st May 2010	303,032
DEPRECIATION	
At 1st June 2009	49,606
Charge for year	4,421
At 31st May 2010	54,027
NET BOOK VALUE	
At 31st May 2010	249,005
At 31st May 2009	253,426

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	31 5 10 £	31 5 09 £
150	Ordinary	1	150	150