

REGISTERED NUMBER: 03479133 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2008
FOR
GARNETT FARMS ENGINEERING LIMITED**



GARNETT FARMS ENGINEERING LIMITED
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FOR THE YEAR ENDED 31ST MAY 2008

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GARNETT FARMS ENGINEERING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2008**

DIRECTOR: J A Garnett

SECRETARY: Mrs P Garnett

REGISTERED OFFICE: Clay Bank Farm
Allostock
Knutsford
Cheshire
WA16 9NE

REGISTERED NUMBER: 03479133 (England and Wales)

ACCOUNTANTS: Howard Worth
Drake House
Gadbrook Park
Northwich
Cheshire
CW9 7RA

GARNETT FARMS ENGINEERING LIMITED

**ABBREVIATED BALANCE SHEET
31ST MAY 2008**

	Notes	31.5.08 £	31.5.07 £
FIXED ASSETS			
Intangible assets	2	1,768	3,063
Tangible assets	3	255,490	28,450
		<u>257,258</u>	<u>31,513</u>
CURRENT ASSETS			
Stocks		28,800	74,500
Debtors		34,606	23,211
Cash at bank		531,685	361,937
		<u>595,091</u>	<u>459,648</u>
CREDITORS			
Amounts falling due within one year		<u>230,830</u>	<u>138,386</u>
NET CURRENT ASSETS		<u>364,261</u>	<u>321,262</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>621,519</u>	<u>352,775</u>
PROVISIONS FOR LIABILITIES		<u>1,994</u>	<u>2,403</u>
NET ASSETS		<u><u>619,525</u></u>	<u><u>350,372</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	150	150
Profit and loss account		619,375	350,222
SHAREHOLDERS' FUNDS		<u><u>619,525</u></u>	<u><u>350,372</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 20th January 2009 and were signed by:

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 2008**

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 2007).

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.

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 2007 and 31st May 2008	28,128
AMORTISATION	
At 1st June 2007	25,065
Charge for year	1,295
At 31st May 2008	26,360
NET BOOK VALUE	
At 31st May 2008	1,768
At 31st May 2007	3,063

GARNETT FARMS ENGINEERING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MAY 2008**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2007	67,505
Additions	232,615
	<u>300,120</u>
At 31st May 2008	
DEPRECIATION	
At 1st June 2007	39,055
Charge for year	5,575
	<u>44,630</u>
At 31st May 2008	
NET BOOK VALUE	
At 31st May 2008	255,490
	<u>28,450</u>
At 31st May 2007	<u>28,450</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.5.08 £	31.5.07 £
1,000	Ordinary	1	1,000	-
			<u>1,000</u>	<u>-</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.08 £	31.5.07 £
150	Ordinary	1	150	150
			<u>150</u>	<u>150</u>