

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 2009  
FOR  
GARNETT FARMS ENGINEERING LIMITED**

WEDNESDAY



\*AAK9JH7K\*

A47

03/02/2010

143

COMPANIES HOUSE

**GARNETT FARMS ENGINEERING LIMITED**

**ABBREVIATED BALANCE SHEET  
31ST MAY 2009**

	Notes	31 5 09 £	£	31 5 08 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		1,155		1,768
Tangible assets	3		253,426		255,490
			<u>254,581</u>		<u>257,258</u>
<b>CURRENT ASSETS</b>					
Stocks		27,360		28,800	
Debtors		36,230		34,606	
Cash at bank		692,399		531,685	
		<u>755,989</u>		<u>595,091</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		137,885		230,830	
		<u>137,885</u>		<u>230,830</u>	
<b>NET CURRENT ASSETS</b>			<u>618,104</u>		<u>364,261</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			872,685		621,519
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,269</u>		<u>1,994</u>
<b>NET ASSETS</b>			<u><u>871,416</u></u>		<u><u>619,525</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		150		150
Profit and loss account			871,266		619,375
			<u>871,416</u>		<u>619,375</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>871,416</u></u>		<u><u>619,525</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2009 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 2009**

---

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 27th January 2010 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 2009**

---

**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 £
<b>COST</b>	
At 1st June 2008 and 31st May 2009	28,128
<b>AMORTISATION</b>	
At 1st June 2008	26,360
Charge for year	613
At 31st May 2009	26,973
<b>NET BOOK VALUE</b>	
At 31st May 2009	1,155
At 31st May 2008	1,768

**GARNETT FARMS ENGINEERING LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31ST MAY 2009**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st June 2008	300,120
Additions	2,912
	<u>303,032</u>
At 31st May 2009	303,032
<b>DEPRECIATION</b>	
At 1st June 2008	44,630
Charge for year	4,976
	<u>49,606</u>
At 31st May 2009	49,606
<b>NET BOOK VALUE</b>	
At 31st May 2009	<u>253,426</u>
At 31st May 2008	<u>255,490</u>

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid				
Number	Class	Nominal value	31 5 09 £	31 5 08 £
150	Ordinary	1	<u>150</u>	<u>150</u>