

Registration number 4827404

Gary West Joinery and Building Services Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 September 2007



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Gary West Joinery and Building Services Limited

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Gary West Joinery and Building Services Limited
Abbreviated Balance Sheet as at 30 September 2007

		2007		2006	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		20,334		25,104
Current assets					
Stocks		9,760		10,237	
Debtors		26,073		13,926	
		<u>35,833</u>		<u>24,163</u>	
Creditors: Amounts falling due within one year		<u>(55,705)</u>		<u>(32,229)</u>	
Net current liabilities			<u>(19,872)</u>		<u>(8,066)</u>
Total assets less current liabilities			462		17,038
Creditors: Amounts falling due after more than one year			<u>(35,612)</u>		<u>(57,128)</u>
Net liabilities			<u>(35,150)</u>		<u>(40,090)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserve			<u>(35,250)</u>		<u>(40,190)</u>
Shareholders' deficit			<u>(35,150)</u>		<u>(40,090)</u>

For the financial year ended 30 September 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

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

These accounts were approved by the Director on 28 July 2008



G J West
Director

The notes on pages 2 to 3 form an integral part of these financial statements

Gary West Joinery and Building Services Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2007

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	15% on written down value
Motor vehicles	20% on written down value

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Gary West Joinery and Building Services Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2007

continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 October 2006 and 30 September 2007	<u>32,055</u>
Depreciation	
As at 1 October 2006	6,951
Charge for the year	<u>4,770</u>
As at 30 September 2007	<u>11,721</u>
Net book value	
As at 30 September 2007	<u>20,334</u>
As at 30 September 2006	<u>25,104</u>

3 Share capital

	2007 £	2006 £
Authorised		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 Related parties

Director's loan account

The following balance owed to the director was outstanding at the year end

	Maximum Balance £	2007 £	2006 £
Mr G J West	<u>42,204</u>	<u>35,611</u>	<u>42,204</u>

No interest is charged in respect of this balance