

GAZ INFLATABLE CASTLES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006

THURSDAY



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22/02/2007

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COMPANIES HOUSE

SOMERBYS
CHARTERED ACCOUNTANTS
30 NELSON STREET
LEICESTER
LE1 7BA

GAZ INFLATABLE CASTLES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

GAZ INFLATABLE CASTLES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		21,122		29,306
Current assets					
Stocks		77,201		87,555	
Debtors		77,356		58,566	
Cash at bank and in hand		2,838		1,676	
		157,395		147,797	
Creditors: amounts falling due within one year		(141,185)		(102,585)	
Net current assets			16,210		45,212
Total assets less current liabilities			37,332		74,518
Creditors: amounts falling due after more than one year			-		(741)
Provisions for liabilities			(1,765)		(2,217)
			35,567		71,560
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			35,467		71,460
Shareholders' funds			35,567		71,560

GAZ INFLATABLE CASTLES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2006

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial 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 requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 6 February 2007

X 

G Jones
Director

GAZ INFLATABLE CASTLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% per annum of net book amount
Fixtures, fittings & office equipment	20% per annum of net book amount
Motor vehicles	25% per annum of net book amount

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

GAZ INFLATABLE CASTLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2005	65,189
Additions	4,104
Disposals	(16,160)
	<hr/>
At 30 September 2006	53,133
	<hr/>
Depreciation	
At 1 October 2005	35,883
On disposals	(8,543)
Charge for the year	4,671
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At 30 September 2006	32,011
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Net book value	
At 30 September 2006	21,122
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At 30 September 2005	29,306
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3 Share capital

	2006 £	2005 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
1,000 Ordinary B shares of £1 each	1,000	1,000
	<hr/>	<hr/>
	2,000	2,000
	<hr/> <hr/>	<hr/> <hr/>
Allotted, called up and fully paid		
98 Ordinary shares of £1 each	98	98
2 Ordinary B shares of £1 each	2	2
	<hr/>	<hr/>
	100	100
	<hr/> <hr/>	<hr/> <hr/>

4 Ultimate parent company

The ultimate controlling party is Mr G. Jones a director, who owns 98% of the issued share capital of the company.