

REGISTERED NUMBER 01808331 (England and Wales)

G HARNIESS (LOUTH) LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011



Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

G HARNIESS (LOUTH) LIMITED (REGISTERED NUMBER 01808331)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

G HARNIESS (LOUTH) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2011

DIRECTORS

D J Rhodes
S R Rhodes

SECRETARY

D J Rhodes

REGISTERED OFFICE

Bolingbroke Road
Fairfield Industrial Estate
Louth
Lincolnshire
LN11 0WA

REGISTERED NUMBER

01808331 (England and Wales)

ACCOUNTANTS

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

G HARNIESS (LOUTH) LIMITED (REGISTERED NUMBER 01808331)

**ABBREVIATED BALANCE SHEET
31 OCTOBER 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	-	4,516
Tangible assets	3	258,732	282,538
		<u>258,732</u>	<u>287,054</u>
CURRENT ASSETS			
Stocks		13,695	36,945
Debtors		8,870	6,414
Cash at bank		24,676	15,842
		<u>47,241</u>	<u>59,201</u>
CREDITORS			
Amounts falling due within one year	4	28,063	32,580
NET CURRENT ASSETS		<u>19,178</u>	<u>26,621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>277,910</u>	<u>313,675</u>
CREDITORS			
Amounts falling due after more than one year	4	-	5,159
NET ASSETS		<u><u>277,910</u></u>	<u><u>308,516</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	1,200	1,200
Profit and loss account		276,710	307,316
SHAREHOLDERS' FUNDS		<u><u>277,910</u></u>	<u><u>308,516</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 Board of Directors on 5 April 2012 and were signed on its behalf by



D J Rhodes - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011**

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

Franchise fee

A franchise fee and associated legal costs were paid in May 2009 with regards to the rental franchise. The cost of this fee is being written off straight line over 5 years. During the year the company ceased to operate the rental franchise and as such the outstanding balance has been fully amortised at the year end.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Freehold property	- 2% on cost
Tools and equipment	- 15% on reducing balance
Motor vehicles	- 25% 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2010	
and 31 October 2011	7,395
AMORTISATION	
At 1 November 2010	2,879
Charge for year	4,516
At 31 October 2011	7,395
NET BOOK VALUE	
At 31 October 2011	-
At 31 October 2010	4,516

G HARNIESS (LOUTH) LIMITED (REGISTERED NUMBER 01808331)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2011**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2010	343 551
Disposals	<u>(19 850)</u>
At 31 October 2011	<u>323,701</u>
DEPRECIATION	
At 1 November 2010	61,013
Charge for year	9,139
Eliminated on disposal	<u>(5,183)</u>
At 31 October 2011	<u>64,969</u>
NET BOOK VALUE	
At 31 October 2011	<u>258 732</u>
At 31 October 2010	<u>282,538</u>

4 CREDITORS

Creditors include an amount of £989 (2010 - £12 336) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2011 £	2010 £
1,200	Ordinary	£1	<u>1,200</u>	<u>1,200</u>