

REGISTERED NUMBER: 03310018 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

FOR

GARATEC LIMITED

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FOR THE YEAR ENDED 30 APRIL 2012**

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GARATEC LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2012**

DIRECTOR: N J Hill

REGISTERED OFFICE: 34A Vale Road
Portslade
East Sussex
BN41 1GG

REGISTERED NUMBER: 03310018 (England and Wales)

ACCOUNTANTS: Cardens Accountants LLP
73 Church Road
Hove
East Sussex
BN3 2BB

GARATEC LIMITED**ABBREVIATED BALANCE SHEET
30 APRIL 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	10,526	14,612
CURRENT ASSETS			
Stocks		6,000	6,000
Debtors		56,819	50,981
Cash at bank		1,763	6,142
		<u>64,582</u>	<u>63,123</u>
CREDITORS			
Amounts falling due within one year		<u>68,275</u>	<u>61,488</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(3,693)</u>	<u>1,635</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>6,833</u></u>	<u><u>16,247</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>6,831</u>	<u>16,245</u>
SHAREHOLDERS' FUNDS		<u><u>6,833</u></u>	<u><u>16,247</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 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 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 ... 6.12.12 ... and were signed by:

...  ...
N J Hill - Director

The notes form part of these abbreviated accounts

GARATEC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

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. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2011	
and 30 April 2012	87,650
DEPRECIATION	
At 1 May 2011	73,038
Charge for year	4,086
At 30 April 2012	77,124
NET BOOK VALUE	
At 30 April 2012	10,526
At 30 April 2011	14,612

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2012 £	2011 £
2	Ordinary A		2	2

GARATEC LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2012**

4. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 April 2012 and 30 April 2011:

	2012 £	2011 £
N J Hill		
Balance outstanding at start of year	(67)	(681)
Amounts advanced	560	15,662
Amounts repaid	(390)	(15,048)
Balance outstanding at end of year	<u>103</u>	<u>(67)</u>

This balance represented the maximum amount outstanding during the year and the loan is interest free and repayable on demand.

During the year, the company voted N J Hill a director and shareholder of the company dividends of £32,000.