

**G & A SERVICES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**30 APRIL 2006**



**EDWARDS VEEDER (OLDHAM) LLP**

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**G & A SERVICES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2006**

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**G & A SERVICES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 APRIL 2006**

	Note	2006 £	£	2005 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			3,300		79,157
Investments			<u>1,961,932</u>		<u>1,961,932</u>
			<u>1,965,232</u>		<u>2,041,089</u>
<b>CURRENT ASSETS</b>					
Debtors		144,956		105,010	
Cash at bank and in hand		<u>74,965</u>		<u>88,621</u>	
		219,921		193,631	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>780,080</u>		<u>1,327,885</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(560,159)</u>		<u>(1,134,254)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,405,073</u>		<u>906,835</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>		836,930		407,610
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<u>74,728</u>		<u>80,086</u>
			<u>493,415</u>		<u>419,139</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 6 form part of these abbreviated accounts.

**G & A SERVICES LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***30 APRIL 2006**

	Note	2006 £	2005 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	6	4	4
Profit and loss account		<u>493,411</u>	<u>419,135</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>493,415</u></u>	<u><u>419,139</u></u>

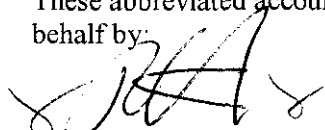
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 22 August 2006 and are signed on their behalf by:

  
MR B. HOWARTH

  
MRS A. WALKER

**G & A SERVICES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2006**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

Financial Reporting Standard for Smaller Entities (effective January 2005).

The effect of this change has been to transfer the dividend paid in the year to 30 April 2005 from a distribution of profit for the year to a reserve movement.

The dividend paid in the current year has been disclosed as a distribution from reserves.

There has been no change to the profit and loss account reserves carried forward in either year.

**Turnover**

The turnover shown in the profit and loss account represents rents receivable and vehicle hiring by the company.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% on cost
Fixtures & Fittings	- 15% on cost
Motor Vehicles	- 15% on cost

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**G & A SERVICES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2006**

**1. ACCOUNTING POLICIES** *(continued)*

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where the assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

**Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

**G & A SERVICES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2006**

**2. FIXED ASSETS**

	Tangible Assets £	Investments £	Total £
<b>COST</b>			
At 1 May 2005	135,075	1,961,932	2,097,007
Additions	587	—	587
Disposals	(124,875)	—	(124,875)
<b>At 30 April 2006</b>	<u>10,787</u>	<u>1,961,932</u>	<u>1,972,719</u>
<b>DEPRECIATION</b>			
At 1 May 2005	55,918	—	55,918
Charge for year	1,306	—	1,306
On disposals	(49,737)	—	(49,737)
<b>At 30 April 2006</b>	<u>7,487</u>	<u>—</u>	<u>7,487</u>
<b>NET BOOK VALUE</b>			
<b>At 30 April 2006</b>	<u>3,300</u>	<u>1,961,932</u>	<u>1,965,232</u>
At 30 April 2005	<u>79,157</u>	<u>1,961,932</u>	<u>2,041,089</u>

In the opinion of the directors the net book value of the investment properties represents the market value at the balance sheet date.

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2006 £	2005 £
Bank loans and overdrafts	<u>175,400</u>	<u>760,000</u>

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2006 £	2005 £
Bank loans and overdrafts	<u>836,930</u>	<u>406,689</u>

Included within creditors falling due after more than one year is an amount of £310,662 (2005 - £Nil) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

**G & A SERVICES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2006**

**5. TRANSACTIONS WITH THE DIRECTORS**

At the year end the directors' current accounts outstanding were as follow:

	2006	2005
	£	£
Mr B. Howarth	(4,128)	(3,521)
Mrs J. O'Neill	(4,128)	(3,521)
Mrs A. Walker	<u>(4,128)</u>	<u>(3,521)</u>

**6. SHARE CAPITAL**

**Authorised share capital:**

	2006	2005
	£	£
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

**Allotted, called up and fully paid:**

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	4	4	4	4