

**GARSTON LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE**

**YEAR ENDING 31 MAY 2022**

Company Registration Number 3722890



Garston Limited  
Accounts  
Year Ended 31 May 2022

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	Note	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>	2				
Tangible Assets			0		0
<b>CURRENT ASSETS</b>					
Cash at Bank / in Hand		0		0	
CREDITORS: amounts falling due within one year		7000		6985	
<b>NET CURRENT LIABILITIES</b>			(7,000)		(6,985)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(7,000)		(6,985)
<b>CAPITAL AND RESERVES</b>					
Called up Equity Share Capital	3		100		100
Profit and Loss Account			(7,100)		(7,085)
<b>DEFICIENCY</b>			(7,000)		(6,985)


For the Year Ending 31 May 2022 the company was entitled to exemption from Audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The accounts were approved and signed by the director on ... 18/12/2022

  
MB BURDETT

The notes on pages 4 and 5 form part of these accounts.

## 1. Accounting Policies

### **Basis of Accounting**

The financial statements have been prepared under the historic cost convention and in accordance applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

### **Depreciation**

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

Office Equipment      -20%

Depreciation is charged in full on all assets purchased during the year, but is not charged on assets disposed off during the year.

### **Deferred Taxation**

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

- Provision is made for tax on gains arising from the revaluation (and similar fair-value adjustments) of fixed assets, and gains on disposals of fixed assets that have been rolled over into replacement fixed assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where replacement assets are sold.
- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred taxation 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 subsequently enacted at the balance sheet date.

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## 2. Fixed Assets

	Tangible Assets
	£
<b>COST</b>	
n/a	0
<b>DEPRECIATION</b>	
As at 31 May 2022	0
As at 31 May 2021	0
<b>NET BOOK VALUE</b>	
As at 31 May 2021	0
As at 31 May 2020	0

## 3. Share Capital

Authorised Share Capital	2022	2021
	£	£
1000 Ordinary Shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>	<b>2022</b>	<b>2021</b>
	£	£
Ordinary Share Capital	100	100

## 4. Going Concern

The company has not traded in the year. Expenses of the company have been supported by the director.

## 5. Ultimate Controlling Party

The ultimate controlling party is M B Burdett, the sole director and a shareholder.