

Registered number: 3783342

Garhigh (Southern) Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30/06/2016

Prepared By:
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ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30/06/2016

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The company's registered number is 3783342	

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BALANCE SHEET AT 30/06/2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	3	73,682	91,527
CURRENT ASSETS			
Stock		5,000	195,000
Debtors (amounts falling due within one year)		277,176	337,610
Cash at bank and in hand		610,812	167,199
		<u>892,988</u>	<u>699,809</u>
CREDITORS: Amounts falling due within one year		<u>374,494</u>	<u>576,960</u>
NET CURRENT ASSETS		<u>518,494</u>	<u>122,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>592,176</u>	<u>214,376</u>
CREDITORS: Amounts falling due after more than one year	4	-	36,179
NET ASSETS		<u>592,176</u>	<u>178,197</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>592,076</u>	<u>178,097</u>
SHAREHOLDERS' FUNDS		<u>592,176</u>	<u>178,197</u>

For the year ending 30/06/2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board on 07/03/2017 and signed on their behalf by

G C Buckman
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/06/2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	straight line 25%
Commercial Vehicles	straight line 25%
Equipment	straight line 25%

1d. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1f. Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1g. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1h. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

1i. Leases

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease. All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/07/2015	<u>2,000</u>	<u>2,000</u>
At 30/06/2016	<u>2,000</u>	<u>2,000</u>
Depreciation		
At 01/07/2015	<u>2,000</u>	<u>2,000</u>
At 30/06/2016	<u>2,000</u>	<u>2,000</u>
Net Book Amounts		
At 30/06/2016	<u>-</u>	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Commercial Vehicles £	Equipment £	Total £
Cost				
At 01/07/2015	757	181,013	4,308	186,078
Additions	<u>-</u>	<u>12,000</u>	<u>-</u>	<u>12,000</u>
At 30/06/2016	<u>757</u>	<u>193,013</u>	<u>4,308</u>	<u>198,078</u>
Depreciation				
At 01/07/2015	757	91,001	2,793	94,551
For the year	<u>-</u>	<u>29,350</u>	<u>495</u>	<u>29,845</u>
At 30/06/2016	<u>757</u>	<u>120,351</u>	<u>3,288</u>	<u>124,396</u>
Net Book Amounts				
At 30/06/2016	<u>-</u>	<u>72,662</u>	<u>1,020</u>	<u>73,682</u>
At 30/06/2015	<u>-</u>	<u>90,012</u>	<u>1,515</u>	<u>91,527</u>

The net book value of the assets includes £23,272 (2015 - £35,404) in respect of assets held under hire purchase contracts.

4. CREDITORS: AMOUNTS FALLING DUE AFTER
MORE THAN ONE YEAR

	2016	2015
	£	£
Other creditors	-	36,179
	-	36,179

Included in other creditors are:

Obligations under hire purchase	-	36,179
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Other creditors represents obligations under hire purchase contracts and finance leases.

5. SHARE CAPITAL

	2016	2015
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	100	100
	100	100

6. CONTROLLING PARTY

The Company's entire shareholding is owned by Garhigh Holdings Limited.

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