

Registered number: 04325103

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**GARDEN RAILWAY SPECIALISTS LTD**

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31/03/2013**

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**Prepared By:**

Mrs G F Norris

Accountant

11 Bletchley Road

Newton Longville

Milton Keynes

MK17 0AE

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31/03/2013**

**INDEX TO THE ACCOUNTS**

Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

**The company's registered number is 04325103**

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Registered Number: 04325103

**BALANCE SHEET AT 31/03/2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	2	118,255	120,174
<b>CURRENT ASSETS</b>			
Stock		298,797	244,857
Cash at bank and in hand		16,308	30,893
		<u>315,105</u>	<u>275,750</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>265,458</u>	<u>219,405</u>
<b>NET CURRENT ASSETS</b>		<u>49,647</u>	<u>56,345</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		167,902	176,519
<b>CREDITORS: Amounts falling due after more than one year</b>	3	<u>51,383</u>	<u>63,180</u>
<b>NET ASSETS</b>		<u>116,519</u>	<u>113,339</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Profit and loss account		<u>116,517</u>	<u>113,337</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>116,519</u>	<u>113,339</u>

For the year ending 31/03/2013 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 19/12/2013 and signed on their behalf  
by**

Michael Adamson  
Director

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**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/03/2013**

**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 April 2008).

**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 April 2008).

**1c. Depreciation**

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

Fixtures and Fittings	reducing balance 15%
Equipment	reducing balance 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. Turnover**

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

## 2. TANGIBLE FIXED ASSETS

	Land And Buildings £	Fixtures and Fittings £	Equipment £	Total £
<b>Cost</b>				
At 01/04/2012	112,501	19,681	15,177	147,359
At 31/03/2013	112,501	19,681	15,177	147,359
<b>Depreciation</b>				
At 01/04/2012	-	17,449	9,736	27,185
For the year	-	558	1,361	1,919
At 31/03/2013	-	18,007	11,097	29,104
<b>Net Book Amounts</b>				
At 31/03/2013	112,501	1,674	4,080	118,255
At 31/03/2012	112,501	2,232	5,441	120,174

## 3. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2013 £	2012 £
Bank loans and overdrafts	51,383	63,180
	<u>51,383</u>	<u>63,180</u>

## 4. SHARE CAPITAL

	2013 £	2012 £
Allotted, issued and fully paid:	<u>2</u>	<u>2</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.