

Registered number: 04325103

GARDEN RAILWAY SPECIALISTS LTD

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/03/2015

Prepared By:
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GARDEN RAILWAY SPECIALISTS LTD

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/03/2015

INDEX TO THE ACCOUNTS

Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

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

GARDEN RAILWAY SPECIALISTS LTD

Registered Number: 04325103

BALANCE SHEET AT 31/03/2015

	2015	2014
Notes	£	£

FIXED ASSETS			
Tangible assets	2	127,176	121,142
CURRENT ASSETS			
Stock		255,687	278,969
Debtors (amounts falling due within one year)	3	10,000	-
Cash at bank and in hand		4,663	23,459
		<u>270,350</u>	<u>302,428</u>
CREDITORS: Amounts falling due within one year		<u>277,792</u>	<u>260,807</u>
NET CURRENT (LIABILITIES) / ASSETS		(7,442)	41,621
TOTAL ASSETS LESS CURRENT LIABILITIES		119,734	162,763
CREDITORS: Amounts falling due after more than one year	4	29,507	40,144
NET ASSETS		<u>90,227</u>	<u>122,619</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		<u>90,225</u>	<u>122,617</u>
SHAREHOLDERS' FUNDS		<u>90,227</u>	<u>122,619</u>

For the year ending 31/03/2015 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 10/12/2015 and signed on their behalf by

Michael Adamson

Director

GARDEN RAILWAY SPECIALISTS LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31/03/2015

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 25%
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.

After consideration of this year's accounts the Directors are of the opinion that last year's stock figure was valued higher than its true value. This has led to a bigger loss than anticipated by the Directors.

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.

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2. TANGIBLE FIXED ASSETS

	Land And Buildings £	Fixtures and Fittings £	Equipment £	Total £
Cost				
At 01/04/2014	112,501	19,681	20,946	153,128
Additions	-	7,446	3,480	10,926
At 31/03/2015	112,501	27,127	24,426	164,054
Depreciation				
At 01/04/2014	-	18,426	13,560	31,986
For the year	-	2,175	2,717	4,892
At 31/03/2015	-	20,601	16,277	36,878
Net Book Amounts				
At 31/03/2015	112,501	6,526	8,149	127,176
At 31/03/2014	112,501	1,255	7,386	121,142

3. DEBTORS

2015

2014

	£	£
Amounts falling due within one year:		
Other debtors	<u>10,000</u>	<u>-</u>
	<u>10,000</u>	<u>-</u>

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

	2015	2014
	£	£
Bank loans and overdrafts	<u>29,507</u>	<u>40,144</u>
	<u>29,507</u>	<u>40,144</u>

GARDEN RAILWAY SPECIALISTS LTD

5. SHARE CAPITAL	2015	2014
	£	£
Allotted, issued and fully paid:	<u>2</u>	<u>2</u>

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