

Gardias Engine Services Limited

Unaudited Abbreviated Accounts

for the year ended 30 April 2013

ReesRussell LLP
Chartered Accountants
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Gardias Engine Services Limited
(Registration number: 05095695)
Unaudited financial statements
Abbreviated balance sheet as at 30 April 2013

	Note	2013	2012
	£	£	£
Fixed assets			
Tangible fixed assets		74,455	87,861
Current assets			
Debtors		4,148	6,710
Cash at bank and in hand		<u>2,656</u>	<u>2,855</u>
		6,804	9,565
Creditors: Amounts falling due within one year		<u>(28,437)</u>	<u>(39,426)</u>
Net current liabilities		<u>(21,633)</u>	<u>(29,861)</u>
Total assets less current liabilities		52,822	58,000
Creditors: Amounts falling due after more than one year		<u>(57,640)</u>	<u>(53,812)</u>
Provisions for liabilities		<u>(12,974)</u>	-
Net (liabilities)/assets		<u>(17,792)</u>	<u>4,188</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		<u>(17,793)</u>	<u>4,187</u>
Shareholders' (deficit)/funds		<u>(17,792)</u>	<u>4,188</u>

For the year ending 30 April 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 director acknowledges his 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 director on 1 October 2013

P Gardias
Director

Gardias Engine Services Limited
Unaudited financial statements
Notes to the abbreviated accounts for the year ended 30 April 2013

I Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis even though the Balance Sheet shows negative net worth at the year end as the directors have pledged their continuing support to the business.

Turnover

Turnover represents the total value of invoices raised in the year, together with the value of any work done where a right to consideration arises.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Office equipment	25% reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 May 2012	177,930	177,930
Additions	<u>27,957</u>	<u>27,957</u>
At 30 April 2013	<u>205,887</u>	<u>205,887</u>
Depreciation		
At 1 May 2012	90,069	90,069
Charge for the year	<u>41,363</u>	<u>41,363</u>
At 30 April 2013	<u>131,432</u>	<u>131,432</u>
Net book value		
At 30 April 2013	<u>74,455</u>	<u>74,455</u>
At 30 April 2012	<u>87,861</u>	<u>87,861</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2013 £	2012 £
Amounts falling due within one year	12,044	18,149
Amounts falling due after more than one year	<u>27,640</u>	<u>23,812</u>
Total secured creditors	<u>39,684</u>	<u>41,961</u>

4 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	1	1.00	1	1.00
Ordinary A shares of £0.01 each	1	0.01	1	0.01
Ordinary B shares of £0.01 each	<u>1</u>	<u>0.01</u>	<u>1</u>	<u>0.01</u>
	<u>3</u>	<u>1</u>	<u>3</u>	<u>1</u>

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