

**GARWES ASSOCIATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED**  
**28 FEBRUARY 2006**



**HAINES & COMPANY**  
Chartered Certified Accountants  
10a St. Martin's Street  
Wallingford  
Oxfordshire  
OX10 0AL

# **GARWES ASSOCIATES LIMITED**

## **ABBREVIATED ACCOUNTS**

**PERIOD FROM 14 FEBRUARY 2005 TO 28 FEBRUARY 2006**

---

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

# GARWES ASSOCIATES LIMITED

## ABBREVIATED BALANCE SHEET

28 FEBRUARY 2006

	Note	£	28 Feb 06 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets			2,650
<b>CURRENT ASSETS</b>			
Debtors		11,925	
Cash at bank and in hand		29,083	
		41,008	
<b>CREDITORS: Amounts falling due within one year</b>		11,475	
<b>NET CURRENT ASSETS</b>			29,533
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			32,183
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4		100
Profit and loss account			32,083
<b>SHAREHOLDERS' FUNDS</b>			32,183


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the Period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial Period and of its profit or loss for the financial Period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 11/08/2006 and are signed on their behalf by:

  
DR D J GARWES

  
MRS C M GARWES

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **GARWES ASSOCIATES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 14 FEBRUARY 2005 TO 28 FEBRUARY 2006**

---

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the Period, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

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

Office Furniture & Equip -                      Reducing balance at 20% per annum

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### **2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
Additions	<b>3,313</b>
<b>At 28 February 2006</b>	<b>3,313</b>
<b>DEPRECIATION</b>	
Charge for Period	<b>663</b>
<b>At 28 February 2006</b>	<b>663</b>
<b>NET BOOK VALUE</b>	
<b>At 28 February 2006</b>	<b>2,650</b>

# **GARWES ASSOCIATES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 14 FEBRUARY 2005 TO 28 FEBRUARY 2006**

---

### **3. TRANSACTIONS WITH THE DIRECTORS**

The directors, Dr & Mrs Garwes were paid £520 in the period as reimbursement of costs for company use of accommodation and facilities at 51 Henley Road, Shillingford.

### **4. SHARE CAPITAL**

#### **Authorised share capital:**

	<b>28 Feb 06</b>
	<b>£</b>
100,000 Ordinary shares of £1 each	<b>100,000</b>

#### **Allotted, called up and fully paid:**

	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<b>100</b>	<b>100</b>