

COMPANY REGISTRATION NUMBER 05363574

**GARWES ASSOCIATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**29 FEBRUARY 2012**

TUESDAY



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07/08/2012

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COMPANIES HOUSE

**HAINES & COMPANY**  
Chartered Certified Accountants  
10a St Martins Street  
Wallingford  
Oxfordshire  
OX10 0AL

# **GARWES ASSOCIATES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 29 FEBRUARY 2012**

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# **GARWES ASSOCIATES LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS OF GARWES ASSOCIATES LIMITED**

**YEAR ENDED 29 FEBRUARY 2012**

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As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 29 February 2012, set out on pages 2 to 4

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

10a St Martins Street  
Wallingford  
Oxfordshire  
OX10 0AL

HAINES & COMPANY  
Chartered Certified Accountants

# GARWES ASSOCIATES LIMITED

## ABBREVIATED BALANCE SHEET

29 FEBRUARY 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets			<u>1,852</u>
<b>CURRENT ASSETS</b>			
Debtors		387	5,925
Cash at bank and in hand		<u>89,984</u>	<u>111,629</u>
		90,371	117,554
<b>CREDITORS: Amounts falling due within one year</b>		<u>10,817</u>	<u>33,777</u>
<b>NET CURRENT ASSETS</b>		<u>79,554</u>	<u>83,777</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>81,036</u>	<u>85,629</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	100
Profit and loss account		<u>80,936</u>	<u>85,529</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>81,036</u>	<u>85,629</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 year and of its profit or loss for the financial year in accordance with the requirements of section 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 22/07/2012 and are signed on their behalf by

  
DR D J GARWES

  
MRS C M GARWES

Company Registration Number 05363574

The notes on pages 3 to 4 form part of these abbreviated accounts

**GARWES ASSOCIATES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 29 FEBRUARY 2012**

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**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 April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, 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>	
At 1 March 2011 and 29 February 2012	<u>4,752</u>
<b>DEPRECIATION</b>	
At 1 March 2011	2,900
Charge for year	370
At 29 February 2012	<u>3,270</u>
<b>NET BOOK VALUE</b>	
At 29 February 2012	<u>1,482</u>
At 28 February 2011	<u>1,852</u>

# **GARWES ASSOCIATES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 29 FEBRUARY 2012**

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

The directors, Dr & Mrs Garwes were paid £624 ( 2011 £624 ) in the period as reimbursement of costs for company use of accommodation and facilities at Bridgefield, Castleton Road, Hope

### **4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
100,000 Ordinary shares of £1 each	<b><u>100,000</u></b>	<b><u>100,000</u></b>

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

	<b>2012</b>		<b>2011</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
100 Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>