

Registered Number 05363574

Garwes Associates Limited

Abbreviated Accounts

28 February 2014

Garwes Associates Limited

Registered Number 05363574

Balance Sheet as at 28 February 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Tangible		1,268	1,185
		<u>1,268</u>	<u>1,185</u>
Current assets			
Debtors		2,951	1,860
Cash at bank and in hand		77,586	72,567
Total current assets		<u>80,537</u>	<u>74,427</u>
Creditors: amounts falling due within one year		(9,436)	(9,027)
Net current assets (liabilities)		71,101	65,400
Total assets less current liabilities		<u>72,369</u>	<u>66,585</u>
Total net assets (liabilities)		<u>72,369</u>	<u>66,585</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		72,269	66,485

Shareholders funds

72,369

66,585

- a. For the year ending 28 February 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 June 2014

And signed on their behalf by:

Dr D J Garwes, Director

Mrs C M Garwes, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 28 February 2014

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

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.

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.

Depreciation

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

Office Furniture & Equipment 20% Reducing balance basis

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 March 2013	4,752	4,752
Additions	400	400
At 28 February 2014	<u>5,152</u>	<u>5,152</u>
Depreciation		
At 01 March 2013	3,567	3,567
Charge for year	317	317
At 28 February 2014	<u>3,884</u>	<u>3,884</u>

Net Book Value

At 28 February 2014	1,268	1,268
At 28 February 2013	<u>1,185</u>	<u>1,185</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2014	2013
	£	£
Authorised share capital:		
100000 Ordinary of £1 each	100,000	100,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100

5 Transactions with directors

The directors, Dr & Mrs Garwes were paid £832 (2013: £728) in the period as reimbursement of costs for company use of accommodation and facilities at Bridgefield, Castleton Road, Hope.