

**GANON PROPERTIES LTD  
ABBREVIATED ACCOUNTS  
31 JANUARY 2009**



**EDWARD F. LOWE**  
Chartered Certified Accountants  
Franklin House  
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TS21 2AG

**GANON PROPERTIES LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JANUARY 2009**

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**GANON PROPERTIES LTD**  
**ABBREVIATED BALANCE SHEET**  
**31 JANUARY 2009**

	Note	2009	2008
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		4,730	6,325
<b>CURRENT ASSETS</b>			
Stocks		532,765	447,326
Debtors		60,319	47,987
Cash at bank and in hand		1,120	38,624
		<u>594,204</u>	<u>533,937</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>7,659</u>	<u>14,787</u>
<b>NET CURRENT ASSETS</b>		<u>586,545</u>	<u>519,150</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>591,275</u>	<u>525,475</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>659,727</u>	<u>509,140</u>
		<u>(68,452)</u>	<u>16,335</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

**GANON PROPERTIES LTD**  
**ABBREVIATED BALANCE SHEET** *(continued)*

**31 JANUARY 2009**

	Note	2009 £	2008 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(68,552)</u>	<u>16,235</u>
<b>(DEFICIT)/SHAREHOLDERS' FUNDS</b>		<u><b>(68,452)</b></u>	<u><b>16,335</b></u>

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 year 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 year and of its profit or loss for the financial year 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 and authorised for issue on 26.11.09, and are signed on their behalf by:

  
 MR G SLAUGHTER

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

**GANON PROPERTIES LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JANUARY 2009**

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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 January 2007).

**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:

Plant & Machinery	- 20% Straight Line
Motor Vehicles	- 25% Straight Line

**Work in progress**

Work in Progress is valued on the basis of direct costs, less any foreseeable losses where appropriate. Profit has been provided for in proportion to the work completed.

**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 February 2008	8,000
Additions	100
<b>At 31 January 2009</b>	<b><u>8,100</u></b>
<b>DEPRECIATION</b>	
At 1 February 2008	1,675
Charge for year	1,695
<b>At 31 January 2009</b>	<b><u>3,370</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 January 2009</b>	<b><u>4,730</u></b>
At 31 January 2008	<u>6,325</u>

**GANON PROPERTIES LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JANUARY 2009**

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**3. SHARE CAPITAL**

**Authorised share capital:**

	2009	2008
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

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

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

# GANON PROPERTIES LTD

## ACCOUNTANTS' REPORT TO THE DIRECTORS OF GANON PROPERTIES LTD

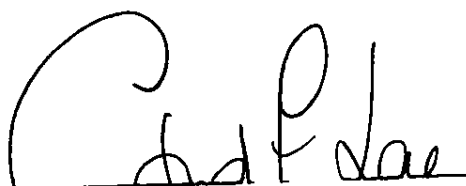
YEAR ENDED 31 JANUARY 2009

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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 31 January 2009, set out on pages 1 to 4.

You consider that the company is exempt from an audit under the Companies Act 1985.

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.



EDWARD F. LOWE  
Chartered Certified Accountants

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27 November 2009