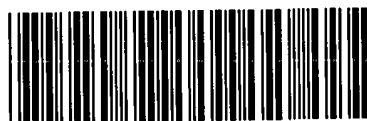


Company Registration No. 06468271 (England and Wales)

GARRY SMITH LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2016

THURSDAY



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GARRY SMITH LIMITED

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GARRY SMITH LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|---|-------|-----------|---------|-----------|--------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 16,777 | | 5,741 |
| Current assets | | | | | |
| Debtors | | 15,561 | | 17,603 | |
| Cash at bank and in hand | | 16,298 | | 28,544 | |
| | | 31,859 | | 46,147 | |
| Creditors: amounts falling due within one year | | (29,638) | | (37,623) | |
| Net current assets | | | 2,221 | | 8,524 |
| Total assets less current liabilities | | | 18,998 | | 14,265 |
| Provisions for liabilities | | | (3,133) | | (886) |
| | | | 15,865 | | 13,379 |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 15,765 | | 13,279 |
| Shareholders' funds | | | 15,865 | | 13,379 |


For the financial year ended 28 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 20 May 2016


Mrs J Smith
Director


Mr G Smith
Director

Company Registration No. 06468271

GARRY SMITH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---------------------|---------------------------------|
| Plant and machinery | 15% on a reducing balance basis |
| Computer equipment | 25% on cost |
| Motor vehicles | 25% on a reducing balance basis |

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

| | Tangible assets £ |
|-----------------------|----------------------|
| Cost | |
| At 1 March 2015 | 18,191 |
| Additions | 18,463 |
| Disposals | (12,260) |
| | <hr/> |
| At 28 February 2016 | 24,394 |
| | <hr/> |
| Depreciation | |
| At 1 March 2015 | 12,450 |
| On disposals | (10,078) |
| Charge for the year | 5,245 |
| | <hr/> |
| At 28 February 2016 | 7,617 |
| | <hr/> |
| Net book value | |
| At 28 February 2016 | 16,777 |
| | <hr/> |
| At 28 February 2015 | 5,741 |
| | <hr/> |

GARRY SMITH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 28 FEBRUARY 2016**

| 3 | Share capital | 2016 | 2015 |
|----------|---|-------------|-------------|
| | | £ | £ |
| | Allotted, called up and fully paid | | |
| | 100 Ordinary of £1 each | 100 | 100 |
| | | <u>100</u> | <u>100</u> |