

**Registered Number 06605578**

**GARRARD KING LIMITED**

**Abbreviated Accounts**

**31 March 2015**

## Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	1,743	2,186
		<u>1,743</u>	<u>2,186</u>
<b>Current assets</b>			
Debtors		7,199	18,024
Cash at bank and in hand		25,506	28,405
		<u>32,705</u>	<u>46,429</u>
<b>Creditors: amounts falling due within one year</b>		(33,876)	(47,014)
<b>Net current assets (liabilities)</b>		<u>(1,171)</u>	<u>(585)</u>
<b>Total assets less current liabilities</b>		<u>572</u>	<u>1,601</u>
<b>Provisions for liabilities</b>		(348)	(437)
<b>Total net assets (liabilities)</b>		<u>224</u>	<u>1,164</u>
<b>Capital and reserves</b>			
Called up share capital	3	200	200
Profit and loss account		24	964
<b>Shareholders' funds</b>		<u>224</u>	<u>1,164</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 13 January 2016

And signed on their behalf by:

**R M King, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

**Turnover policy**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 33.33% straight line

**Other accounting policies**

Operating leases:

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

Deferred taxation:

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time of the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**2 Tangible fixed assets**

£

**Cost**

At 1 April 2014

7,625

Additions	728
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>8,353</u>
<b>Depreciation</b>	
At 1 April 2014	5,439
Charge for the year	1,171
On disposals	-
At 31 March 2015	<u>6,610</u>
<b>Net book values</b>	
At 31 March 2015	<u>1,743</u>
At 31 March 2014	<u>2,186</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100
100 A Ordinary shares of £1 each	100	100

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