

Registration number 06739491

Garwen Enterprises Limited

Abbreviated accounts

for the year ended 31 December 2012

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Garwen Enterprises Limited

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Garwen Enterprises Limited

**Abbreviated balance sheet
as at 31 December 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		7,970		14,170
Current assets					
Debtors		15,771		12,605	
Cash at bank and in hand		23,644		25,373	
		<u>39,415</u>		<u>37,978</u>	
Creditors: amounts falling due within one year		<u>(38,080)</u>		<u>(28,410)</u>	
Net current assets			<u>1,335</u>		<u>9,568</u>
Total assets less current liabilities			9,305		23,738
Creditors: amounts falling due after more than one year			(3,202)		(6,477)
Provisions for liabilities			<u>(1,594)</u>		<u>(2,834)</u>
Net assets			<u>4,509</u>		<u>14,427</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			4,507		14,425
Shareholders' funds			<u>4,509</u>		<u>14,427</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Garwen Enterprises Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 14 February 2013 and signed on its behalf by

G Sanderson
Director



Registration number 06739491

The notes on pages 3 to 4 form an integral part of these financial statements.

Garwen Enterprises Limited

Notes to the abbreviated financial statements for the year ended 31 December 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Machinery	
and equipment	- 10% straight line
Motor vehicles	- 25% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Garwen Enterprises Limited

Notes to the abbreviated financial statements for the year ended 31 December 2012

continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 January 2012	27,613	
At 31 December 2012	27,613	
Depreciation		
At 1 January 2012	13,443	
Charge for year	6,200	
At 31 December 2012	19,643	
Net book values		
At 31 December 2012	7,970	
At 31 December 2011	14,170	
3. Share capital	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
Equity Shares		
2 Ordinary shares of £1 each	2	2
4. Transactions with directors		

During the year the Company paid the following dividends to the Directors -

G Sanderson £35,000 (2011 £20,000)
W E Sanderson £35,000 (2011 £20,000)