

Gary M Limited

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2014

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for the Year Ended 31 March 2014

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Gary M Limited
Company Information
for the Year Ended 31 March 2014

DIRECTOR:	Mr T Boyle
REGISTERED OFFICE:	Lakeside Offices The Old Cattle Market Coronation Park Helston Cornwall TR13 0SR
REGISTERED NUMBER:	07988684 (England and Wales)
ACCOUNTANTS:	Atkins Ferrie Chartered Accountants Lakeside Offices The Old Cattle Market Coronation Park Helston Cornwall TR13 0SR
BANKERS:	Barclays Bank plc Coinagehall Street Helston Cornwall TR13 8ET

Abbreviated Balance Sheet
31 March 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		57,784		57,784
Tangible assets	3		84,338		68,462
			<u>142,122</u>		<u>126,246</u>
CURRENT ASSETS					
Debtors		619		638	
Cash at bank		<u>20,263</u>		<u>12,988</u>	
		20,882		13,626	
CREDITORS					
Amounts falling due within one year		<u>123,412</u>		<u>127,654</u>	
NET CURRENT LIABILITIES			<u>(102,530)</u>		<u>(114,028)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,592		12,218
CREDITORS					
Amounts falling due after more than one year			(20,000)		-
PROVISIONS FOR LIABILITIES			<u>(14,395)</u>		<u>(10,677)</u>
NET ASSETS			<u>5,197</u>		<u>1,541</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>5,097</u>		<u>1,441</u>
SHAREHOLDERS' FUNDS			<u>5,197</u>		<u>1,541</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the director on 19 November 2014 and were signed by:

Mr T Boyle - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Gear and equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Boat	- 10% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	<u>57,784</u>
NET BOOK VALUE	
At 31 March 2014	<u>57,784</u>
At 31 March 2013	<u>57,784</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	77,636
Additions	<u>28,136</u>
At 31 March 2014	<u>105,772</u>
DEPRECIATION	
At 1 April 2013	9,174
Charge for year	<u>12,260</u>
At 31 March 2014	<u>21,434</u>
NET BOOK VALUE	
At 31 March 2014	<u>84,338</u>
At 31 March 2013	<u>68,462</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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 1072 of the Companies Act 2006.