

Garnerco Limited

Annual Report and Unaudited Financial Statements
for the Period from 20 September 2016 to 30 September 2017

Garnerco Limited

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>7</u>

Garnerco Limited

Registration number: 10386159
Balance Sheet as at 30 September 2017

	Note	2017 £
Fixed assets		
Tangible assets	<u>3</u>	666
Current assets		
Cash at bank and in hand		13,737
Creditors: Amounts falling due within one year	<u>4</u>	<u>(5,187)</u>
Net current assets		<u>8,550</u>
Total assets less current liabilities		9,216
Provisions for liabilities		<u>(127)</u>
Net assets		<u><u>9,089</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		<u>8,989</u>
Total equity		<u><u>9,089</u></u>

The director's 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 7 form an integral part of these financial statements.

Garnerco Limited

Registration number: 10386159

Balance Sheet as at 30 September 2017 (continued)

For the financial period ending 30 September 2017 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 6 June 2018 and signed on its behalf by:

M Garner

Director

The notes on pages 3 to 7 form an integral part of these financial statements.
Page 2

Garnerco Limited

Notes to the Financial Statements for the Period from 20 September 2016 to 30 September 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1a Christchurch Road
Norwich
Norfolk
NR2 2AD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Garnerco Limited

Notes to the Financial Statements for the Period from 20 September 2016 to 30 September 2017 (continued)

2 Accounting policies (continued)

Changes in circumstances

Change of company name

On incorporation the company name was Chadwicks Corporate Finance Limited. On 22 February 2017 the company name was changed to Chadwicks Enterprise Limited. A further change of name was made on 13th November 2017 to Garnerco Limited.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Garnerco Limited

Notes to the Financial Statements for the Period from 20 September 2016 to 30 September 2017 (continued)

2 Accounting policies (continued)

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	25% reducing balance

Garnerco Limited

Notes to the Financial Statements for the Period from 20 September 2016 to 30 September 2017 (continued)

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	695	695
At 30 September 2017	695	695
Depreciation		
Charge for the	29	29
At 30 September 2017	29	29
Carrying amount		
At 30 September 2017	666	666

4 Creditors

Creditors: amounts falling due within one year

	Note	2017 £
Due within one year		
Directors loans		2,205
Taxation and social security		1,982
Other creditors		1,000
		5,187

Garnerco Limited

Notes to the Financial Statements for the Period from 20 September 2016 to 30 September 2017 (continued)

5 Share capital

Allotted, called up and fully paid shares

	2017	
	No.	£
Ordinary of £1 each	100	100

Page 7

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.