

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 March 2007**  
**for**  
**Garrick Group Ltd**

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**Garrick Group Ltd**

**Company Information**  
**for the Year Ended 31 March 2007**

**DIRECTORS:**

Douglas C Garrick  
David S Garrick  
Ronald L Garrick

**SECRETARY:**

Douglas C Garrick

**REGISTERED OFFICE:**

Greenbank Road  
East Tullos  
Aberdeen  
AB12 3BQ

**REGISTERED NUMBER:**

SC187708 (Scotland)

**ACCOUNTANTS:**

Acumen Accountants & Advisors Limited  
Acumen House  
Grange Road  
Peterhead  
Aberdeenshire  
AB42 1WN

**Garrick Group Ltd****Abbreviated Balance Sheet**  
**31 March 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	2	263,955	267,592
Investments	3	557,563	516,654
		<u>821,518</u>	<u>784,246</u>
<b>CURRENT ASSETS</b>			
Debtors		307,136	5,596
Cash at bank		940,675	88,110
		<u>1,247,811</u>	<u>93,706</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	140,705	88,070
<b>NET CURRENT ASSETS</b>		<u>1,107,106</u>	<u>5,636</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,928,624</u>	<u>789,882</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	150,456	77,801
<b>NET ASSETS</b>		<u><u>1,778,168</u></u>	<u><u>712,081</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	60,304	60,304
Profit and loss account		1,717,864	651,777
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,778,168</u></u>	<u><u>712,081</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**Garrick Group Ltd**

**Abbreviated Balance Sheet continued**

**31 March 2007**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 14 January 2008 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'D C Garrick', with a long horizontal stroke extending to the right.

Douglas C Garrick Director

The notes form part of these abbreviated accounts

## **Garrick Group Ltd**

### **Notes to the Abbreviated Accounts** **for the Year Ended 31 March 2007**

#### **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 January 2005)

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

##### **Tangible fixed assets**

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

Land and buildings	not provided
Plant and machinery etc	25% on cost

Land & buildings have not been depreciated because in the opinion of the directors they will retain a value which is greater than the value shown in the note to the accounts

##### **Deferred tax**

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

##### **Consolidation**

#### **2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2006	314,090
Additions	155,653
Disposals	(191,500)
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At 31 March 2007	278,243
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<b>DEPRECIATION</b>	
At 1 April 2006	46,500
Charge for year	14,288
Eliminated on disposal	(46,500)
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At 31 March 2007	14,288
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<b>NET BOOK VALUE</b>	
At 31 March 2007	263,955
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At 31 March 2006	267,590
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**Notes to the Abbreviated Accounts continued  
for the Year Ended 31 March 2007**

**3 FIXED ASSET INVESTMENTS**

	Listed investments £	Unlisted investments £	Totals £
<b>COST</b>			
At 1 April 2006	6,667	570,289	576,956
Additions	167,500	670	168,170
Disposals	-	(187,563)	(187,563)
At 31 March 2007	174,167	383,396	557,563
<b>PROVISIONS</b>			
At 1 April 2006		60,301	60,301
Eliminated on disposal		(60,301)	(60,301)
At 31 March 2007		-	
<b>NET BOOK VALUE</b>			
At 31 March 2007	174,167	383,396	557,563
At 31 March 2006	6,667	509,988	516,655

The company's investments at the balance sheet date in the share capital of companies include the following

**Associated Company**

**Nunn Group plc**

Nature of business Holding company

	% holding
Class of shares	32.70
Ordinary	

**4 CREDITORS**

The following secured debts are included within creditors

	2007 £	2006 £
Bank loans	207,429	56,795

**5 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2007 £	2006 £
100,000	Ordinary		100,000	100,000
<b>Allotted, issued and fully paid</b>				
Number	Class	Nominal value £1	2007 £	2006 £
60,304	Ordinary		60,304	60,304

**Notes to the Abbreviated Accounts continued**  
**for the Year Ended 31 March 2007**

**5 CALLED UP SHARE CAPITAL continued**

The company's authorised share capital of £100,000 is made up of 24,001 "A" ordinary shares of £1 each, 18,001 "B" ordinary shares of £1 each, 18,001 "C" ordinary shares of £1 each, 100 "D" ordinary shares of £1 each, 100 "E" ordinary shares of £1 each, 100 "F" ordinary shares of £1 each, 1 "G" ordinary share of £1 each and 39,696 ordinary shares of £1 each. The company's issued share capital is made up of 24,001 "A" ordinary shares, 18,001 "B" ordinary shares, 18,001 "C" ordinary shares, 100 "D" ordinary shares, 100 "E" ordinary shares, 100 "F" ordinary shares and 1 "G" ordinary share.

**6 TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 31 March 2007 and 31 March 2006

	2007 £	2006 £
<b>Ronald L Garrick</b>		
Balance outstanding at start of year	2,314	2,314
Balance outstanding at end of year	2,314	2,314
Maximum balance outstanding during year	<u>2,314</u>	<u>2,314</u>