

REGISTERED NUMBER: 5948189 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD

27TH SEPTEMBER 2006 TO 31ST DECEMBER 2007

FOR

G & N TOOLS LIMITED

SATURDAY



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COMPANIES HOUSE

G & N TOOLS LIMITED

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FOR THE PERIOD 27TH SEPTEMBER 2006 TO 31ST DECEMBER 2007

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G & N TOOLS LIMITED

COMPANY INFORMATION

FOR THE PERIOD 27TH SEPTEMBER 2006 TO 31ST DECEMBER 2007

| | |
|---------------------------|---|
| DIRECTORS: | G A Iudge N Eaves |
| SECRETARY: | G A Iudge |
| REGISTERED OFFICE: | Sovereign House 12 Warwick Street Coventry CV5 6ET |
| REGISTERED NUMBER: | 5948189 (England and Wales) |
| ACCOUNTANTS: | Armstrongs Accountancy Limited Chartered Accountants and Registered Auditors Sovereign House 12 Warwick Street Earlsdon Coventry West Midlands CV5 6ET |
| BANKERS: | Barclays Plc Fletchamstead Highway Coventry West Midlands CV1 5QZ |

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G & N TOOLS LIMITED

ABBREVIATED BALANCE SHEET
31ST DECEMBER 2007

| | Notes | £ | £ |
|--|-------|---------------|----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | | 41 562 |
| CURRENT ASSETS | | | |
| Debtors | | 57.779 | |
| Cash at bank | | 11.279 | |
| | | <u>69 058</u> | |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>23.964</u> | |
| NET CURRENT ASSETS | | | <u>45 094</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 86.656 |
| CREDITORS | | | |
| Amounts falling due after more than one year | | | <u>66.681</u> |
| NET ASSETS | | | <u><u>19 975</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | | 1 000 |
| Profit and loss account | | | <u>18 975</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>19.975</u></u> |

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

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

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

G & N TOOLS LIMITED

ABBREVIATED BALANCE SHEET - continued
31ST DECEMBER 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 20th March 2008 and were signed on its behalf by

N Eaves - Director

A handwritten signature in black ink, appearing to read 'N. Eaves', with a long horizontal flourish extending to the right.

G A Judge - Director

A handwritten signature in black ink, appearing to read 'G. A. Judge', with a stylized, cursive script.

The notes form part of these abbreviated accounts

G & N TOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 27TH SEPTEMBER 2006 TO 31ST DECEMBER 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 2007)

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

Plant and machinery - 25% 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 TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|-------------|
| COST | |
| Additions | 147 200 |
| Grants | (91.784) |
| | <hr/> |
| At 31st December 2007 | 55 416 |
| | <hr/> |
| DEPRECIATION | |
| Charge for period | 13 854 |
| | <hr/> |
| At 31st December 2007 | 13.854 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31st December 2007 | 41 562 |
| | <hr/> <hr/> |

G & N TOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 27TH SEPTEMBER 2006 TO 31ST DECEMBER 2007

3 CALLED UP SHARE CAPITAL

| Authorised Number | Class | Nominal value | £ |
|----------------------|----------|------------------|---------------|
| 10 000 | Ordinary | £1 | <u>10 000</u> |

| Allotted, issued and fully paid Number | Class | Nominal value | £ |
|---|----------|------------------|--------------|
| 1,000 | Ordinary | £1 | <u>1,000</u> |

1 000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period