

REGISTERED NUMBER: 05948189 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2010**  
**FOR**  
**G& N TOOLS LIMITED**



**G& N TOOLS LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2010**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

---

**G & N TOOLS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2010**

<b>DIRECTORS:</b>	G A Judge N Eaves D Eaves
<b>SECRETARY:</b>	G A Judge
<b>REGISTERED OFFICE:</b>	Sovereign House 12 Warwick Street Coventry CV5 6ET
<b>REGISTERED NUMBER:</b>	05948189 (England and Wales)
<b>ACCOUNTANTS:</b>	Armstrongs Accountancy Limited Sovereign House 12 Warwick Street Earlsdon Coventry West Midlands CV5 6ET
<b>BANKERS:</b>	Barclays Plc Fletchamstead Highway Coventry West Midlands CV1 5QZ

**G & N TOOLS LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31ST DECEMBER 2010**

	Notes	2010 £	£	2009 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		66,460		36,812
<b>CURRENT ASSETS</b>					
Debtors		54,008		46,204	
Cash at bank		40,823		31,071	
		94,831		77,275	
<b>CREDITORS</b>					
Amounts falling due within one year		26,230		31,644	
<b>NET CURRENT ASSETS</b>			68,601		45,631
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			135,061		82,443
<b>CREDITORS</b>					
Amounts falling due after more than one year			(61,926)		(32,631)
<b>PROVISIONS FOR LIABILITIES</b>			(8,674)		-
<b>NET ASSETS</b>			64,461		49,812
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,001		1,000
Profit and loss account			63,460		48,812
<b>SHAREHOLDERS' FUNDS</b>			64,461		49,812

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 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 2010**

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 Board of Directors on 11th February 2011 and were signed on its behalf by

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

N Eaves - Director

The notes form part of these abbreviated accounts

**G & N TOOLS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2010**

**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

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st January 2010	76,291
Additions	54,218
	<hr/>
At 31st December 2010	130,509
	<hr/>
<b>DEPRECIATION</b>	
At 1st January 2010	39,479
Charge for year	24,570
	<hr/>
At 31st December 2010	64,049
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st December 2010	66,460
	<hr/>
At 31st December 2009	36,812
	<hr/>

**G & N TOOLS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2010**

**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
1,000	Ordinary A	£1	1,000	1,000
1	Ordinary B	£1	1	-
			<u>1,001</u>	<u>1,000</u>

1 Ordinary B share of £1 was allotted and fully paid for cash at par during the year

**4 TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the years ended 31st December 2010 and 31st December 2009

	2010 £	2009 £
<b>N Eaves</b>		
Balance outstanding at start of year	(3,997)	(2,271)
Amounts advanced	1	-
Amounts repaid	-	(1,726)
Balance outstanding at end of year	<u>(3,996)</u>	<u>(3,997)</u>
 <b>G A Judge</b>		
Balance outstanding at start of year	(2,319)	(511)
Amounts advanced	480	-
Amounts repaid	-	(1,808)
Balance outstanding at end of year	<u>(1,839)</u>	<u>(2,319)</u>

**5 ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr Judge and Mr Evans (Director) who holds 50% each of the ordinary issued share capital

*EVANS*