

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE PERIOD 1 JANUARY 2015 TO 12 MAY 2016**

**FOR**

**G & N TOOLS LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 1 JANUARY 2015 TO 12 MAY 2016**

	<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>

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**G & N TOOLS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 1 JANUARY 2015 TO 12 MAY 2016**

**DIRECTORS:**

N Eaves  
D Eaves

**SECRETARY:**

D Eaves

**REGISTERED OFFICE:**

1&2 Mercia Village  
Torwood Close  
Westwood Business Park  
Coventry  
West Midlands  
CV4 8HX

**REGISTERED NUMBER:**

05948189 (England and Wales)

**ACCOUNTANTS:**

Armstrongs  
Chartered Accountants and Business Advisors  
1&2 Mercia Village  
Torwood Close  
Westwood Business Park  
Coventry  
West Midlands  
CV4 8HX

**BANKERS:**

Barclays Plc  
Fletchamstead Highway  
Coventry  
West Midlands  
CV1 5QZ

**ABBREVIATED BALANCE SHEET**  
**12 MAY 2016**

	Notes	2016 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		-		115,550
<b>CURRENT ASSETS</b>					
Stocks		-		22,989	
Debtors		320,830		134,598	
Cash at bank		-		40,928	
		<u>320,830</u>		<u>198,515</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>53,994</u>		<u>93,694</u>	
<b>NET CURRENT ASSETS</b>			<u>266,836</u>		<u>104,821</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			266,836		220,371
<b>CREDITORS</b>					
Amounts falling due after more than one year			(9,304)		(29,240)
<b>PROVISIONS FOR LIABILITIES</b>			-		(5,646)
<b>NET ASSETS</b>			<u>257,532</u>		<u>185,485</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		503		503
Capital redemption reserve			500		500
Profit and loss account			<u>256,529</u>		<u>184,482</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>257,532</u>		<u>185,485</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 12 May 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 12 May 2016 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 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.
- (b)

**ABBREVIATED BALANCE SHEET - continued**  
**12 MAY 2016**

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 26 September 2016 and were signed on its behalf by:

N Eaves - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD 1 JANUARY 2015 TO 12 MAY 2016**

**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 2015).

**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
Computer equipment	- 33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred taxation has been recognised as a liability or asset if transactions occurred at the balance sheet date that gives rise to an obligation to pay more taxation in future or a right to pay less in taxation in future. An asset is not recognised to the extent that transfer of economic benefit in future is uncertain. Deferred tax assets or liabilities recognised have not been discounted as 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 1 January 2015	345,668
Disposals	(345,668)
At 12 May 2016	-
<b>DEPRECIATION</b>	
At 1 January 2015	230,118
Eliminated on disposal	(230,118)
At 12 May 2016	-
<b>NET BOOK VALUE</b>	
At 12 May 2016	-
At 31 December 2014	115,550

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE PERIOD 1 JANUARY 2015 TO 12 MAY 2016**

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2014 £
500	Ordinary A	£1	500	500
1	Ordinary B	£1	1	1
1	Ordinary C	£1	1	1
1	Ordinary D	£1	1	1
			<u>503</u>	<u>503</u>

**4. ULTIMATE CONTROLLING PARTY**

The company is jointly controlled by Mr N Eaves (Director) and and Mr D Eaves (Director) who together hold 100% of the ordinary A issued share capital.

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.