

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014
FOR
T. GARNETT (BUILDERS) LIMITED

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for the Year Ended 31 March
2014**

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T. GARNETT (BUILDERS) LIMITED

**COMPANY INFORMATION
for the Year Ended 31 March
2014**

DIRECTORS: R T Garnett
Mrs B M Garnett

SECRETARY: Mrs B M Garnett

REGISTERED OFFICE: Wards Court
203 Ecclesall Road
Sheffield
South Yorkshire
S11 8HW

REGISTERED NUMBER: 01813509 (England and Wales)

ABBREVIATED BALANCE SHEET

31 March

2014

	Notes	31.3.14 £	£	31.3.13 as restated £	£
FIXED ASSETS					
Tangible assets	2		1,167,119		1,168,976
Investments	3		<u>1,641</u>		<u>1,641</u>
			1,168,760		1,170,617
CURRENT ASSETS					
Debtors	4	29,266		26,617	
Cash at bank		<u>568,542</u>		<u>628,629</u>	
		597,808		655,246	
CREDITORS					
Amounts falling due within one year	5	<u>76,573</u>		<u>118,381</u>	
NET CURRENT ASSETS			<u>521,235</u>		<u>536,865</u>
TOTAL ASSETS LESS					
CURRENT LIABILITIES			1,689,995		1,707,482
CREDITORS					
Amounts falling due after more than one year	5		(163,787)		(193,079)
PROVISIONS FOR LIABILITIES			<u>(1,486)</u>		<u>(1,486)</u>
NET ASSETS			<u><u>1,524,722</u></u>		<u><u>1,512,917</u></u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued**31 March****2014**

	Notes	31.3.14 £	£	31.3.13 as restated £	£
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Revaluation reserve			338,823		338,823
Profit and loss account			<u>1,185,799</u>		<u>1,173,994</u>
SHAREHOLDERS' FUNDS			<u><u>1,524,722</u></u>		<u><u>1,512,917</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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
- (b) 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 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 31 December 2014 and were signed on its behalf by:

R T Garnett - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March
2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Preparation of consolidated financial statements

The financial statements contain information about T. Garnett (Builders) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

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.

Land and buildings	- not provided (see policy note below)
Plant and machinery etc	- 30% on cost, 25% on cost and 20% on cost

Deferred tax

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

Freehold investment properties

In accordance with SSAP 19, investment properties are revalued annually and the surplus or deficit is transferred to a revaluation reserve. No depreciation is provided. The directors consider that this policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown, cannot be separately identified or quantified.

2. TANGIBLE FIXED ASSETS

Total
£

COST OR VALUATION

At 1 April 2013
and 31 March 2014

1,199,285

DEPRECIATION

At 1 April 2013
Charge for year

30,309
1,857

At 31 March 2014		32,166
NET BOOK VALUE		
At 31 March 2014		1,167,119
At 31 March 2013	Page 4	1,168,976
		<u>continued..</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March
2014

3. FIXED ASSET INVESTMENTS

Investments
other
than
loans
£

COST

At 1 April 2013
and 31 March 2014

2,671

PROVISIONS

At 1 April 2013
and 31 March 2014

1,030

NET BOOK VALUE

At 31 March 2014

1,641

At 31 March 2013

1,641

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

Codetrack Limited

Nature of business: dormant company

	%		
Class of shares:	holding		
Ordinary	100.00		

	31.3.14	31.3.13
	£	£
Aggregate capital and reserves	<u>72</u>	<u>72</u>

Amberhill Limited

On 10 August 2012 a liquidator was appointed and the company's investment in the subsidiary was written off in its entirety.

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 1,100

5. CREDITORS

Creditors include an amount of £ 192,787 (31.3.13 - £ 221,079) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March
2014

5. CREDITORS - continued

They also include the following debts falling due in more than five years:

	31.3.14	31.3.13 as restated
	£	£
Repayable by instalments	<u>39,787</u>	<u>71,079</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14	31.3.13 as restated
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>