

REGISTERED NUMBER: 01697708 (England and Wales)

**Unaudited Abbreviated Accounts
for the Year Ended 29th February 2004
for
GK General Engineering Ltd**



GK General Engineering Ltd

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GK General Engineering Ltd

Company Information for the Year Ended 29th February 2004

DIRECTORS: Mr K Renshaw
Miss J Clowes

SECRETARY: Miss J Clowes

REGISTERED OFFICE: Blenheim Road
Airfield Industrial Estate
Ashbourne
Derbyshire
DE6 1HA

REGISTERED NUMBER: 01697708 (England and Wales)

ACCOUNTANTS: Mabe Allen LLP
Chartered Accountants
50 Osmaston Road
Derby
DE1 2HU

BANKERS: National Westminster Bank Plc
58 St Peter's Street
Derby
DE1 1XL

GK General Engineering Ltd

Abbreviated Balance Sheet

29th February 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		197,170		202,940
CURRENT ASSETS:					
Stocks		3,500		3,500	
Debtors		91,308		158,757	
Cash at bank		38,834		-	
		133,642		162,257	
CREDITORS: Amounts falling due within one year	3	186,840		191,802	
NET CURRENT LIABILITIES:			(53,198)		(29,545)
TOTAL ASSETS LESS CURRENT LIABILITIES:			143,972		173,395
CREDITORS: Amounts falling due after more than one year	3		(57,603)		(66,274)
PROVISIONS FOR LIABILITIES AND CHARGES:			(9,183)		(10,482)
			£77,186		£96,639

The notes form part of these abbreviated accounts

GK General Engineering Ltd

Abbreviated Balance Sheet

29th February 2004

		2004		2003	
	Notes	£	£	£	£
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Revaluation reserve			62,676		62,676
Profit and loss account			14,410		33,863
SHAREHOLDERS' FUNDS:			£77,186		£96,639

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29th February 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 29th February 2004 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.

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

ON BEHALF OF THE BOARD:


.....
Mr K Renshaw - Director

Approved by the Board on 18/10/04

The notes form part of these abbreviated accounts

GK General Engineering Ltd

Notes to the Abbreviated Accounts for the Year Ended 29th February 2004

1. ACCOUNTING POLICIES

Principal Accounting Policies

The principal accounting policies adopted in the preparation of the Financial Statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same Financial Statements.

Basis of Preparation

The Financial Statements have been prepared in accordance with applicable accounting standards and the Financial Reporting Standard for Smaller Entities (effective June 2002)

The effect of events relating to the year ended 29th February 2004, which occurred before the date of approval of the Financial Statements by the Board of Directors, have been included in the Statements to the extent required to show a true and fair view of the state of affairs at 29th February 2004 and of the results for the year ended on that date.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and property	- not provided
Plant and equipment	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on cost

The Directors consider it inappropriate to provide depreciation on freehold land and buildings as it is their practice to maintain the properties in a continual state of sound repair such that their useful lives are so long and residual values so high that depreciation is felt to be insignificant.

Stocks

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

Deferred tax

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

GK General Engineering Ltd

Notes to the Abbreviated Accounts for the Year Ended 29th February 2004

1. ACCOUNTING POLICIES - continued

Cashflow Statement

In accordance with Financial Reporting Standard 1, the company has dispensed with the inclusion of a Cashflow Statement.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1st March 2003	313,732
Additions	5,859
Disposals	(7,600)
At 29th February 2004	311,991
DEPRECIATION:	
At 1st March 2003	110,792
Charge for year	11,628
Eliminated on disposals	(7,599)
At 29th February 2004	114,821
NET BOOK VALUE:	
At 29th February 2004	197,170
At 28th February 2003	202,940

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	-	3,713
Bank loans	66,603	75,274
	66,603	78,987

GK General Engineering Ltd

Notes to the Abbreviated Accounts for the Year Ended 29th February 2004

3. CREDITORS - continued

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

	2004 £	2003 £
Repayable by instalments		
Bank loans	<u>21,603</u>	<u>30,274</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary	£1	<u>100</u>	<u>100</u>