

Abbreviated Unaudited Accounts
for the Year Ended 28th February 2006
for
GK General Engineering Ltd



A31 *A075XKKB* 217
COMPANIES HOUSE 16/11/2006

**Contents of the Abbreviated Accounts
for the Year Ended 28th February 2006**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Accountants' Report	7

GK General Engineering Ltd

Company Information

for the Year Ended 28th February 2006

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

28th February 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	177,404	186,762
CURRENT ASSETS			
Stocks		5,500	5,500
Debtors		75,242	133,179
Cash at bank		55,129	21,267
		<u>135,871</u>	<u>159,946</u>
CREDITORS			
Amounts falling due within one year	3	<u>176,016</u>	<u>234,947</u>
NET CURRENT LIABILITIES		<u>(40,145)</u>	<u>(75,001)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		137,259	111,761
CREDITORS			
Amounts falling due after more than one year	3	(24,594)	(48,836)
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>(9,225)</u>
NET ASSETS		<u><u>112,665</u></u>	<u><u>53,700</u></u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued

28th February 2006

	Notes	2006 £	2005 £
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Revaluation reserve		62,676	62,676
Profit and loss account		49,889	(9,076)
SHAREHOLDERS' FUNDS		<u>112,665</u>	<u>53,700</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28th February 2006.

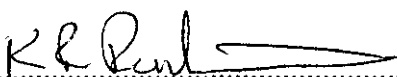
The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2006 in accordance with Section 249B(2) of the Companies Act 1985.

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 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 6/11/06 and were signed on its behalf by:



Mr K Renshaw - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 28th February 2006**

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 January 2005)

The effect of events relating to the year ended 28th February 2006, 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 28th February 2006 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

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 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

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors. Rentals payable under operating leases are charged to the Profit and Loss Account as incurred.

Notes to the Abbreviated Accounts - continued
for the Year Ended 28th February 2006**1. ACCOUNTING POLICIES - continued****Pensions**

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

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 2005	312,724
Additions	2,479
At 28th February 2006	315,203
DEPRECIATION	
At 1st March 2005	125,962
Charge for year	11,837
At 28th February 2006	137,799
NET BOOK VALUE	
At 28th February 2006	177,404
At 28th February 2005	186,762

3. CREDITORS

The following secured debts are included within creditors:

	2006 £	2005 £
Bank loans	33,594	57,836

GK General Engineering Ltd

Notes to the Abbreviated Accounts - continued for the Year Ended 28th February 2006

3. CREDITORS - continued

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

	2006 £	2005 £
Repayable by instalments		
Bank loan	<u>3,594</u>	<u>12,836</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
GK General Engineering Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In accordance with the engagement letter dated 18th August 2003, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 28th February 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 28th February 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Mabe Allen LLP

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

Date: 6/11/06

This page does not form part of the abbreviated accounts