

REGISTERED NUMBER: 01697708 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 28th February 2010
for
GK General Engineering Limited



**Contents of the Abbreviated Accounts
for the Year Ended 28th February 2010**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Accountants' Report	6

GK General Engineering Limited

Company Information for the Year Ended 28th February 2010

DIRECTORS:	Mr K R 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 Derbyshire DE1 1XL

GK General Engineering Limited

Abbreviated Balance Sheet 28th February 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	175,161	185,265
CURRENT ASSETS			
Stocks		5,500	5,500
Debtors		120,976	107,168
Cash at bank		30,308	98,321
		<u>156,784</u>	<u>210,989</u>
CREDITORS			
Amounts falling due within one year		<u>216,559</u>	<u>236,408</u>
NET CURRENT LIABILITIES		<u>(59,775)</u>	<u>(25,419)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		115,386	159,846
CREDITORS			
Amounts falling due after more than one year		(1,330)	(4,882)
PROVISIONS FOR LIABILITIES		<u>(12,509)</u>	<u>(13,587)</u>
NET ASSETS		<u>101,547</u>	<u>141,377</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Revaluation reserve		62,676	62,676
Profit and loss account		<u>38,771</u>	<u>78,601</u>
SHAREHOLDERS' FUNDS		<u>101,547</u>	<u>141,377</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2010 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
- 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

GK General Engineering Limited

Abbreviated Balance Sheet - continued
28th February 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 1st September 2010 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'K R Renshaw', followed by a long horizontal line.

Mr K R Renshaw - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 28th February 2010**

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 under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The effect of events relating to the year ended 28th February 2010, 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 2010 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
Computer equipment	- 33 3% 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

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

GK General Engineering Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 28th February 2010

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 2009	
and 28th February 2010	303,972
DEPRECIATION	
At 1st March 2009	118,706
Charge for year	10,105
At 28th February 2010	128,811
NET BOOK VALUE	
At 28th February 2010	175,161
At 28th February 2009	185,266

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	2010 £	2009 £
Number	Class			
100	Ordinary		100	100

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

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 five) have been prepared.

In accordance with the engagement letter dated 28th October 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 28th February 2010 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 2010 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 2006. 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.

We draw your attention to note 6 in the financial statements which discloses and explains a departure from applicable accounting standards. The company has not revalued its freehold property held in the financial statements in the year and this is a departure from the Financial Reporting Standard for Smaller Entities (effective April 2008) and from the Companies Act 2006.

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

Date