

**REGISTERED NUMBER: 01697708 (England and Wales)**

**Abbreviated Unaudited Accounts**  
**for the Year Ended 28 February 2015**  
**for**  
**GK General Engineering Limited**

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for the Year Ended 28 February 2015**

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# **GK General Engineering Limited**

## **Company Information**

**for the Year Ended 28 February 2015**

**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 (Registered number: 01697708)**

**Abbreviated Balance Sheet**

**28 February 2015**

|                                              | Notes | 2015<br>£      | £                     | 2014<br>£      | £                     |
|----------------------------------------------|-------|----------------|-----------------------|----------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |                |                       |                |                       |
| Tangible assets                              | 2     |                | 430,703               |                | 196,828               |
| <b>CURRENT ASSETS</b>                        |       |                |                       |                |                       |
| Stocks                                       |       | 10,000         |                       | 10,000         |                       |
| Debtors                                      |       | 162,830        |                       | 146,389        |                       |
| Cash at bank                                 |       | 178,704        |                       | 214,711        |                       |
|                                              |       | <u>351,534</u> |                       | <u>371,100</u> |                       |
| <b>CREDITORS</b>                             |       |                |                       |                |                       |
| Amounts falling due within one year          |       | <u>245,494</u> |                       | <u>296,146</u> |                       |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>106,040</u>        |                | <u>74,954</u>         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 536,743               |                | 271,782               |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>4,499</u>          |                | <u>7,302</u>          |
| <b>NET ASSETS</b>                            |       |                | <u><u>532,244</u></u> |                | <u><u>264,480</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                       |                |                       |
| Called up share capital                      | 3     |                | 100                   |                | 100                   |
| Revaluation reserve                          |       |                | 307,676               |                | 62,676                |
| Profit and loss account                      |       |                | <u>224,468</u>        |                | <u>201,704</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u><u>532,244</u></u> |                | <u><u>264,480</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 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)

**GK General Engineering Limited (Registered number: 01697708)**

**Abbreviated Balance Sheet - continued**

**28 February 2015**

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 4 November 2015 and were signed on its behalf by:

Mr K R Renshaw - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 28 February 2015**

**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).

**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.

|                                       |                                           |
|---------------------------------------|-------------------------------------------|
| Freehold property                     | - not provided                            |
| Plant and machinery                   | - 15% on reducing balance                 |
| Fixtures & fittings, office equipment | - 33% on cost and 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.

**GK General Engineering Limited (Registered number: 01697708)**

**Notes to the Abbreviated Accounts - continued**  
for the Year Ended 28 February 2015

**2. TANGIBLE FIXED ASSETS**

|                          | Total<br>£     |
|--------------------------|----------------|
| <b>COST OR VALUATION</b> |                |
| At 1 March 2014          | 334,792        |
| Additions                | 1,623          |
| Disposals                | (22,905)       |
| Revaluations             | 245,000        |
| At 28 February 2015      | <u>558,510</u> |
| <b>DEPRECIATION</b>      |                |
| At 1 March 2014          | 137,964        |
| Charge for year          | 12,747         |
| Eliminated on disposal   | (22,904)       |
| At 28 February 2015      | <u>127,807</u> |
| <b>NET BOOK VALUE</b>    |                |
| At 28 February 2015      | <u>430,703</u> |
| At 28 February 2014      | <u>196,828</u> |

**3. CALLED UP SHARE CAPITAL**

| Allotted and issued: |            | Nominal<br>value: | 2015<br>£  | 2014<br>£  |
|----------------------|------------|-------------------|------------|------------|
| Number:              | Class:     |                   |            |            |
| 90                   | Ordinary A | £1                | 90         | 90         |
| 10                   | Ordinary B | £1                | 10         | 10         |
|                      |            |                   | <u>100</u> | <u>100</u> |

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