

REGISTERED NUMBER: 01697708 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 29 February 2016
for
GK General Engineering Limited

**Contents of the Abbreviated Accounts
for the Year Ended 29 February 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

GK General Engineering Limited

Company Information

for the Year Ended 29 February 2016

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**

29 February 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		441,569		430,703
CURRENT ASSETS					
Stocks		10,000		10,000	
Debtors		365,790		162,830	
Cash at bank		243,502		178,704	
		<u>619,292</u>		<u>351,534</u>	
CREDITORS					
Amounts falling due within one year		<u>359,592</u>		<u>245,494</u>	
NET CURRENT ASSETS			<u>259,700</u>		<u>106,040</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			701,269		536,743
PROVISIONS FOR LIABILITIES			<u>7,652</u>		<u>4,499</u>
NET ASSETS			<u>693,617</u>		<u>532,244</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Revaluation reserve			307,676		307,676
Profit and loss account			<u>385,841</u>		<u>224,468</u>
SHAREHOLDERS' FUNDS			<u>693,617</u>		<u>532,244</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 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

29 February 2016

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 October 2016 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 29 February 2016**

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 January 2015).

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 29 February 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 March 2015	558,510
Additions	39,012
Disposals	(46,145)
At 29 February 2016	<u>551,377</u>
DEPRECIATION	
At 1 March 2015	127,807
Charge for year	16,441
Eliminated on disposal	(34,440)
At 29 February 2016	<u>109,808</u>
NET BOOK VALUE	
At 29 February 2016	<u>441,569</u>
At 28 February 2015	<u>430,703</u>

3. CALLED UP SHARE CAPITAL

Allotted and issued:		Nominal value:	2016 £	2015 £
Number:	Class:			
90	Ordinary A	£1	90	90
10	Ordinary B	£1	<u>10</u>	<u>10</u>
			<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.