

Registered Number 06483421

GARFIELD EXECUTIVE TRAVEL LTD

Abbreviated Accounts

31 January 2012

Balance Sheet as at 31 January 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	649,826	244,385
Total fixed assets		649,826	244,385
Current assets			
Debtors		29,884	55,044
Cash at bank and in hand		32,981	32,090
Total current assets		62,865	87,134
Creditors: amounts falling due within one year		(119,136)	(82,189)
Net current assets		(56,271)	4,945
Total assets less current liabilities		593,555	249,330
Creditors: amounts falling due after one year		(169,732)	(46,925)
Provisions for liabilities and charges		(57,646)	(13,252)
Total net Assets (liabilities)		366,177	189,153
Capital and reserves			
Called up share capital		1	1
Share premium account		131,500	131,500
Profit and loss account		234,676	57,652
Shareholders funds		366,177	189,153

- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 October 2012

And signed on their behalf by:

MR G IRVING, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 January 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover in the profit & loss account represents amounts invoiced during the year, exclusive of value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	5.00% Reducing Balance
Fixtures and Fittings	33.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 January 2011	330,913
additions	495,300
disposals	(110,000)
revaluations	
transfers	
At 31 January 2012	<u>716,213</u>
Depreciation	
At 31 January 2011	86,528
Charge for year	22,933
on disposals	<u>(43,074)</u>
At 31 January 2012	<u>66,387</u>
Net Book Value	
At 31 January 2011	244,385
At 31 January 2012	<u>649,826</u>