

Registered Number 06483421

GARFIELD EXECUTIVE TRAVEL LTD

Abbreviated Accounts

31 January 2016

Abbreviated Balance Sheet as at 31 January 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	711,348	769,721
		<u>711,348</u>	<u>769,721</u>
Current assets			
Debtors		66,686	96,375
Cash at bank and in hand		26,563	121,518
		<u>93,249</u>	<u>217,893</u>
Creditors: amounts falling due within one year		(171,884)	(232,131)
Net current assets (liabilities)		<u>(78,635)</u>	<u>(14,238)</u>
Total assets less current liabilities		<u>632,713</u>	<u>755,483</u>
Creditors: amounts falling due after more than one year		(90,503)	(209,236)
Provisions for liabilities		(134,918)	(153,944)
Total net assets (liabilities)		<u>407,292</u>	<u>392,303</u>
Capital and reserves			
Called up share capital		1	1
Share premium account		131,500	131,500
Profit and loss account		275,791	260,802
Shareholders' funds		<u>407,292</u>	<u>392,303</u>

- For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 September 2016

And signed on their behalf by:

Mr G Irving, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 33% on reducing balance

Motor Vehicles - 5%, 12.5%, & 25% on reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 February 2015	890,780
Additions	65,241
Disposals	(32,217)
Revaluations	-
Transfers	-
At 31 January 2016	<u>923,804</u>
Depreciation	
At 1 February 2015	121,059
Charge for the year	98,172
On disposals	(6,775)
At 31 January 2016	<u>212,456</u>
Net book values	
At 31 January 2016	<u>711,348</u>
At 31 January 2015	<u>769,721</u>

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