REGISTERED NUMBER: 08074705 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

FOR

GARBETTS (IOW) LIMITED

GARBETTS (IOW) LIMITED (REGISTERED NUMBER: 08074705)

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FOR THE YEAR ENDED 30 JUNE 2014

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GARBETTS (IOW) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2014

DIRECTORS:	Mrs R B Fokias M J Paxton M G Russell Miss F T Seabourne D J P Stevens G J Kelly
REGISTERED OFFICE:	2-6 New Road Brading Isle of Wight PO36 0DT
REGISTERED NUMBER:	08074705 (England and Wales)
ACCOUNTANTS:	Bright Brown Limited Chartered Accountants Exchange House St. Cross Lane Newport Isle of Wight PO30 5BZ

GARBETTS (IOW) LIMITED (REGISTERED NUMBER: 08074705)

ABBREVIATED BALANCE SHEET
30 JUNE 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		340,003		383,014
Tangible assets	3		15,164		24,947
			355,167		407,961
CURRENT ASSETS					
Debtors		56,584		78,324	
Cash at bank and in hand		45,827		41,178	
		102,411		119,502	
CREDITORS					
Amounts falling due within one year	4	306,157		300,046	
NET CURRENT LIABILITIES			(203,746)		(180,544)
TOTAL ASSETS LESS CURRENT LIABILITIES			151,421		227,417
CREDITORS					
Amounts falling due after more than one year	4		(148,272)		(222,408)
PROVISIONS FOR LIABILITIES			(2,691)		(4,573)
NET ASSETS			458		436
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			358		336
SHAREHOLDERS' FUNDS			458		436

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 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

(b) 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

continued...

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2014

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 26 March 2015 and were signed on its behalf by:

Mrs R B Fokias - Director

D J P Stevens - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES

Accounting convention
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).

Turnover
Turnover represents net invoiced sales of services, excluding value added tax.

In accordance with UITF Abstract 40 and FRS 5 Application Note G: Revenue Recognition, turnover also includes the amount of revenue to be recognised in line with the stage of completion.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of businesses in 2012, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 20% on cost

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	425,571
Disposals	(504)
At 30 June 2014	425,067
AMORTISATION	
At 1 July 2013	42,557
Amortisation for year	42,507
At 30 June 2014	85,064
NET BOOK VALUE	
At 30 June 2014	340,003
At 30 June 2013	383,014

continued...

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 July 2013	35,348
Additions	899
At 30 June 2014	36,247
DEPRECIATION	
At 1 July 2013	10,401
Charge for year	10,682
At 30 June 2014	21,083
NET BOOK VALUE	
At 30 June 2014	15,164
At 30 June 2013	24,947

4. **CREDITORS**

Creditors include an amount of £ 222,408 (2013 - £ 296,544) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
80	Ordinary "A"	£1	20	80

Allotted and issued:

Number:	Class:	Nominal value:	2014 £	2013 £
20	Ordinary "B"	£1	80	20

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.