

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012
FOR
GARRELL FINANCIAL SERVICES LIMITED

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for the Year Ended 31 August 2012**

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GARRELL FINANCIAL SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31 August 2012

DIRECTOR: G G Curle

SECRETARY:

REGISTERED OFFICE: 22 Backbrae Street
Kilsyth
Glasgow
Lanarkshire
G65 0NH

REGISTERED NUMBER: SC167652 (Scotland)

ACCOUNTANTS: Curle & Co
Chartered Accountants
22 Backbrae Street
Kilsyth
G65 0NH

BANKERS: Royal Bank of Scotland
4 Market Street
Kilsyth
Lanarkshire
G65 0BG

SOLICITORS: Fielding McLean
1986 Great Western Road
Knightswood
Glasgow
G13 2SW

ABBREVIATED BALANCE SHEET
31 August 2012

	Notes	31.8.12 £	£	31.8.11 £	£
FIXED ASSETS					
Intangible assets	2		60,000		60,000
Tangible assets	3		<u>1,164,152</u>		<u>1,014,889</u>
			1,224,152		1,074,889
CURRENT ASSETS					
Debtors		56,251		64,358	
Cash at bank		<u>182,577</u>		<u>139,876</u>	
		238,828		204,234	
CREDITORS					
Amounts falling due within one year		<u>532,354</u>		<u>376,763</u>	
NET CURRENT LIABILITIES			<u>(293,526)</u>		<u>(172,529)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			930,626		902,360
CREDITORS					
Amounts falling due after more than one year			<u>354,322</u>		<u>343,117</u>
NET ASSETS			<u>576,304</u>		<u>559,243</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>576,204</u>		<u>559,143</u>
SHAREHOLDERS' FUNDS			<u>576,304</u>		<u>559,243</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

ABBREVIATED BALANCE SHEET - continued
31 August 2012

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 director on 31 May 2013 and were signed by:

G G Curle - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 August 2012**

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 goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2011	
and 31 August 2012	<u>60,000</u>
NET BOOK VALUE	
At 31 August 2012	<u>60,000</u>
At 31 August 2011	<u>60,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2011	1,098,333
Additions	<u>151,655</u>
At 31 August 2012	<u>1,249,988</u>
DEPRECIATION	
At 1 September 2011	83,444
Charge for year	<u>2,392</u>
At 31 August 2012	<u>85,836</u>
NET BOOK VALUE	
At 31 August 2012	<u>1,164,152</u>
At 31 August 2011	<u>1,014,889</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 August 2012**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.12 £	31.8.11 £
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GARRELL FINANCIAL SERVICES LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Garrell Financial Services Limited for the year ended 31 August 2012 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of Garrell Financial Services Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Garrell Financial Services Limited and state those matters that we have agreed to state to the director of Garrell Financial Services Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Garrell Financial Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Garrell Financial Services Limited. You consider that Garrell Financial Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Garrell Financial Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Curle & Co
Chartered Accountants
22 Backbrae Street
Kilsyth
G65 0NH

Date:

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.