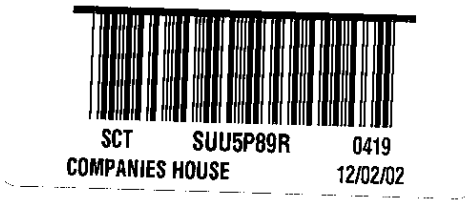
Company Number: 177708

GARLICKHILL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
30 APRIL 2001





AUDITORS' REPORT TO GARLICKHILL LIMITED

under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Garlickhill Limited for the year ended 30 April 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and 246(6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Reeves & Neylan

Chartered Accountants and Registered Auditors

5 February 2002

ABBREVIATED BALANCE SHEET
As at 30 April 2001

	Note	£	2001 £	£	2000 £
FIXED ASSETS					
Tangible fixed assets	2		**4,527**		*2,062*
CURRENT ASSETS					
Debtors	3	**11,218**		*2*	
Cash at bank and in hand		**219**		*38*	
		11,437		*40*	
CREDITORS: amounts falling due within one year		**(6,299)**		*(4,087)*	
NET CURRENT ASSETS/(LIABILITIES)			**5,138**		*(4,047)*
TOTAL ASSETS LESS CURRENT LIABILITIES			£ **9,665**		£ *(1,985)*
CAPITAL AND RESERVES					
Called up share capital	4		**2**		*2*
Profit and loss account			**9,663**		*(1,987)*
SHAREHOLDERS' FUNDS			£ **9,665**		£ *(1,985)*

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on 4 February 2002 and signed on its behalf.

G D Hendry Director J I Hendry Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 April 2001

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	20%	Straight line
Tenants Improvements	-	10%	Straight line

1.4 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2000	**2,577**
Additions	**3,312**
At 30 April 2001	**5,889**
Depreciation	
At 1 May 2000	**515**
Charge for year	**847**
At 30 April 2001	**1,362**
Net Book Value	
At 30 April 2001	**£ 4,527**
At 30 April 2000	*£ 2,062*

3. DEBTORS

4. CALLED UP SHARE CAPITAL

	2001 £	*2000 £*
Authorised, allotted, called up and fully paid		
20 Ordinary shares of £0.10 each	**£ 2**	*£ 2*

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 April 2001

5. TRANSACTIONS WITH DIRECTORS

During the year the company operated a loan account with its parent company, The Parrot Pine Company Limited, for the purposes of working capital. The balance on the loan account owed by The Parrot Pine Company Limited as at 30 April 2001 is £5,585.

6. PARENT COMPANY

Garlickhill Limited is a 75% subsidiary of The Parrot Pine Company Limited, whose ultimate controlling party is G D Hendry.