REGISTERED NUMBER SC 177708 (Scotland)

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2006

for

Garlickhill Limited

COMPANIES
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Garlickhill Limited

Company Information
for the Year Ended 30 April 2006

DIRECTORS.	G D Hendry Mrs J I Hendry
SECRETARY	Mrs J I Hendry
REGISTERED OFFICE:	Craggish House Comrie Crieff Perthshire PH6 2JT
REGISTERED NUMBER:	SC 177708 (Scotland)
ACCOUNTANTS:	Kelly Accounting Limited 42 Comrie Street Crieff Perthshire PH7 4AX

Garlickhill Limited

Abbreviated Balance Sheet
30 April 2006

	Notes	30 4 06 £	£	30 4 05 £	£
FIXED ASSETS					
Tangible assets	2		1,080		1,145
CURRENT ASSETS					
Stocks		440,362			
Debtors		8,493		2	
Cash at bank		45			
		448,900		2	
CREDITORS					
Amounts falling due within one year		556,449		30,894	
NET CURRENT LIABILITIES			(107,549)		(30,892)
TOTAL ASSETS LESS CURRENT LIABILITIES			(106,469)		(29,747)
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			(106,471)		(29,749)
SHAREHOLDERS' FUNDS			(106,469)		(29,747)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for
(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

ON BEHALF OF THE BOARD

Gary D. Hendry

G D Hendry Director

Approved by the Board on 5 July 2006

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2006

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 January 2005)

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	20% on cost and 10% on cost

Stocks
Property under development is valued at the lower of cost and net realisable value

Cost comprises purchase cost, materials, direct wages and subcontracted labour costs incurred in the normal course of business in bringing the property to its existing condition

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2005	5,889
Additions	1,440
Disposals	(5,869)
At 30 April 2006	1,460
DEPRECIATION	
At 1 May 2005	4,744
Charge for year	360
Eliminated on disposal	(4,724)
At 30 April 2006	380
NET BOOK VALUE	
At 30 April 2006	1,080
At 30 April 2005	1,145

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	30 4 06 £	30 4 05 £
20	Ordinary	£0 10	2	2

4 ULTIMATE PARENT COMPANY

Garlickhill Limited is a 75% subsidiary of Westbay Limited, the ultimate controlling party

continued