Registered Number SC177708

GARLICKHILL LIMITED

Abbreviated Accounts

30 April 2008

GARLICKHILL LIMITED **Registered Number SC177708**

Balance Sheet as at 30 April 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible	2		7,496		1,979
Total fixed assets			7,496		1,979
Current assets					
Stocks		1,309,478		491,904	
Debtors		31,461		3,148	
Cash at bank and in hand		2,622		415	
Total current assets		1,343,561		495,467	
Creditors: amounts falling due within one year		(1,601,297)		(635,882)	
Net current assets			(257,736)		(140,415)
Total assets less current liabilities			(250,240)		(138,436)
Total net Assets (liabilities)			(250,240)		(138,436)
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(250,242)		(138,438)
Shareholders funds			(250,240)		(138,436)

a. For the year ending 30 April 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 221; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 27 February 2009

And signed on their behalf by:
Gary Hendry, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 30 April 2008

1 Accounting policies

Accounting convention The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). StocksProperty 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.

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	20.00% Straight Line

2 Tangible fixed assets

Cost	£
At 30 April 2007	3,019
additions	8,015
disposals	
revaluations	
transfers	
At 30 April 2008	11,034
Depreciation	
At 30 April 2007	1,040
Charge for year	2,498
on disposals	
At 30 April 2008	3,538
Net Book Value	
At 30 April 2007	1,979
At 30 April 2008	7,496

3 Share capital

	2008 £	2007 £
Authorised share capital:		
20 Ordinary of £0.10 each	2	2
Allotted, called up and fully paid:		
20 Ordinary of £0.10 each	2	2

4 Transactions with directors

There were no transactions with directors.

5 **Related party disclosures**

The company paid costs on behalf of Crowngrove Limited, a fellow group company, amounting to £1,087 (2007: £3,078). The balance due to Crowngrove Limited at the year end was £68,493 (2007: £69,580) The company also operated a loan account with its parent company, Westbay Limited. The balance due to Westbay Limited as at 30 April 2008 was £959,134 (2007: £474,917). Neither loan bears interest.

6 **Ultimate parent company**

Garlickhill Limited is a 100% subsidiary of Westbay Limited, the ultimate controlling party.