Registered Number SC220154

J M Garrow Limited

Abbreviated Accounts

30 June 2011

Company Information

Registered Office:
53 High Street
LAURENCEKIRK
Aberdeenshire
AB30 1BH

Reporting Accountants:
Fairclough Accountancy Services Ltd

53 High Street
Laurencekirk
Aberdeenshire
AB30 1BH

J M Garrow Limited **Registered Number SC220154**

Balance Sheet as at 30 June 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		18,037		15,253
			18,037		15,253
Current assets					
Stocks		2,019		1,500	
Debtors		35,050		28,079	
Cash at bank and in hand		921		946	
Total current assets		37,990		30,525	
Creditors: amounts falling due within one year		(62,414)		(46,327)	
Net current assets (liabilities)			(24,424)		(15,802)
Total assets less current liabilities			(6,387)		(549)
Creditors: amounts falling due after more than one year			(4,117)		(11,127)
Provisions for liabilities			(1,471)		(399)
Total net assets (liabilities)			(11,975)		(12,075)
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			(11,976)		(12,076)
Shareholders funds			(11,975)		(12,075)

a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 03 January 2012

And signed on their behalf by:
JM Garrow, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

1 **Accounting policies**

Basis of preparing the financial statements

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Assets held under finance leases and other similar contracts, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the profit and loss account over the period of the leases to produce a constant rate of charge on the balance of capital repayments payable. Hire purchase transactions are dealt with similarly except that assets are depreciated over their useful lives.

Depreciation

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

Plant and machinery	15% on reducing balance
Motor vehicles	20% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 July 2010	20,140
Additions	5,995
At 30 June 2011	26,135
Depreciation	
At 01 July 2010	4,887
Charge for year	3,211
At 30 June 2011	8,098
Net Book Value	
At 30 June 2011	18,037
At 30 June 2010	15,253

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
2 Ordinary œ1 shares of £1 each	1	1

4 **Transactions with directors**

JM Garrow had a loan during the year. The balance at 30 June 2011 was £5,984 (1 July 2010 - £4,599), £1,935 was advanced and £550 was repaid during the year. AL Garrow had a loan during the year. The balance at 30 June 2011 was £1,778 (1 July 2010 - £(1,539)), £3,421 was advanced and £104 was repaid during the year.