ALFRED GARNER & SON LTD

No. SC249093

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012

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ALFRED GARNER & SON LTD

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ALFRED GARNER & SON LTD

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2012

	Notes	£	2012 £	£	2011 £
Fixed assets					
Intangible assets	2		**1,000**		2,000
Tangible assets	2		**1,115**		1,445
			2,115		3,445
Current assets					
Stocks		**299**		261	
Debtors		**1,816**		1,260	
Cash at bank and in hand		**10,632**		6,283	
		12,747		7,804	
Creditors: amounts falling due within one year		**(10,431)**		(11,132)	
Net current assets/(liabilities)			**2,316**		(3,328)
Net assets			**4,431**		117
Capital and reserves					
Called up share capital	3		**2**		2
Profit and loss account			**4,429**		115
Equity shareholders' funds			**4,431**		117

The directors confirm that the company was entitled to exemption from the requirement to have an audit under the provisions of section 477(1) of the Companies Act 2006 and that the members have not required the company to obtain an audit for the year in accordance with section 476(1) of that Act. The directors acknowledge their responsibility to ensure that the company keeps accounting records in accordance with section 386 and to prepare 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 for that financial year in accordance with section 394 and which otherwise comply with the Companies Act 2006 as far as applicable to the company.

These financial statements 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 directors on 5 October 2012

Alfred William Garner
Director

Graham Garner
Director

Company Registration No. SC249093

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Goodwill

Goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 June 2011 & at 31 May 2012	10,000	11,390	21,390
Depreciation			
At 1 June 2011	8,000	9,945	17,945
Charge for the year	1,000	330	1,330
At 31 May 2012	9,000	10,275	19,275
Net book value			
At 31 May 2012	1,000	1,115	2,115
At 31 May 2011	2,000	1,445	3,445

3 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2