Registration number SC312708

Garrion Estates Limited

Abbreviated accounts

for the year ended 30 November 2013



Garrion Estates Limited

Contents

	Page
Abbreviated balance sheet	**1 - 2**
Notes to the financial statements	**3 - 5**

Garrion Estates Limited

Abbreviated balance sheet
as at 30 November 2013

	Notes	2013 £	2013 £	2012 £	2012 £
Fixed assets					
Tangible assets	2		300		400
Current assets					
Stocks		596,108		596,108	
Debtors		337,672		337,672	
Cash at bank and in hand		106		736	
		933,886		934,516	
Creditors: amounts falling due within one year		(2,456,453)		(2,441,090)	
Net current liabilities			(1,522,567)		(1,506,574)
Total assets less current liabilities			(1,522,267)		(1,506,174)
Deficiency of assets			(1,522,267)		(1,506,174)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(1,522,367)		(1,506,274)
Shareholders' funds			(1,522,267)		(1,506,174)

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Director's statements required by Sections 475(2) and (3) for the year ended 30 November 2013

For the year ended 30 November 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 26 September 2014, and are signed on their behalf by:

Richard Prosser
Director 26/9/14

Registration number SC312708

The notes on pages 3 to 5 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 30 November 2013

1. Accounting policies

1.1. Accounting convention

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	20% straight line

1.4. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

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Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.6. Going concern

The accounts for the year ended 30 November 2012 have been prepared on a going concern basis, due to the continued financial support of the Directors.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 December 2012	500
At 30 November 2013	500
Depreciation	
At 1 December 2012	100
Charge for year	100
At 30 November 2013	200
Net book values	
At 30 November 2013	300
At 30 November 2012	400

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3. Share capital	2013 £	2012 £
Authorised		
5,000 Ordinary A shares of £1 each	5,000	5,000
5,000 Ordinary B shares of £1 each	5,000	5,000
	10,000	10,000
Allotted, called up and fully paid		
50 Ordinary A shares of £1 each	50	50
50 Ordinary B shares of £1 each	50	50
	100	100
Equity Shares		
50 Ordinary A shares of £1 each	50	50
50 Ordinary B shares of £1 each	50	50
	100	100