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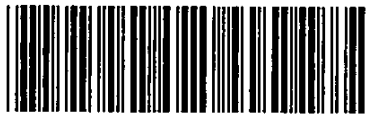
Company Registration number 804938 (England and Wales)

## P GERRATT LIMITED

Abbreviated Accounts

For the year ended 30 April 2011

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# **P GERRATT LIMITED**

**Financial statements for the year ended 30 April 2011**

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# **P GERRATT LIMITED**

## **Independent auditors' report to P Gerratt Limited under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of P Gerratt Limited for the year ended 30 April 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with sections 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed

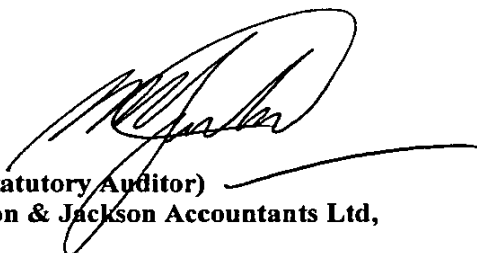
### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Hartley Jackson (Senior Statutory Auditor)**  
for and on behalf of Jackson & Jackson Accountants Ltd,  
Statutory Auditors and  
Chartered Accountants

33 Chingford Mount Road  
London, E4 8LU

21 December 2011

# P GERRATT LIMITED

Abbreviated balance sheet as at 30 April 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
<b>Fixed assets</b>			
Intangible assets		1	1
Tangible assets	2	<u>491,969</u>	<u>518,181</u>
	2	<u>491,970</u>	<u>518,182</u>
<b>Current assets</b>			
Stock		499,829	475,351
Debtors		668,107	629,419
Cash at bank and in hand		<u>4,357,437</u>	<u>4,228,251</u>
		<u>5,525,373</u>	<u>5,333,021</u>
<b>Creditors: amounts falling due within one year</b>		<u>(282,192)</u>	<u>(265,670)</u>
<b>Net current assets</b>		<u>5,243,181</u>	<u>5,067,351</u>
<b>Total assets less current liabilities</b>		<u><u>5,735,151</u></u>	<u><u>5,585,533</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>5,734,151</u>	<u>5,584,533</u>
<b>Shareholders' funds</b>		<u><u>5,735,151</u></u>	<u><u>5,585,533</u></u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board of directors on 19 December 2011 and signed on its behalf

 P J Hill - Director

Company Registration No: 804938 (England and Wales)

The notes on pages 3 to 4 form part of these financial statements

# P GERRATT LIMITED

Notes to the abbreviated accounts for the year ended 30 April 2011

## 1 Accounting policies

### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

### b) Turnover

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

### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are as below. The basis of depreciation has been changed for vehicles and IT equipment. No adjustment has been made for previous years as the amounts involved are not material.

Freehold buildings	nil - see note
Motor vehicles	straight line basis over between 6 and 7 years
Plant and machinery	25% on written down value
Computer equipment	straight line basis over 7 years

### d) Goodwill

Goodwill has been fully depreciated

### e) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

### f) Pension scheme

The company makes payments into defined contribution schemes on behalf of staff and directors. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the funds.

### g) Freehold property depreciation

No depreciation has been provided on the freehold buildings, as required by FRS15, as the buildings undergo rigorous maintenance and are in a continually good state, and the expected useful life is such that any depreciation would not be material.

# P GERRATT LIMITED

Notes to the abbreviated accounts for the year ended 30 April 2011 (continued)

## 2 Fixed assets

	<i>Intangible fixed assets</i> £	<i>Tangible fixed assets</i> £	<i>Total</i> £
<b>Cost:</b>			
At 1 May 2010	1,000	748,626	749,626
<b>Depreciation:</b>			
At 1 May 2010	999	230,445	231,444
Provision for the year	-	26,212	26,212
At 30 April 2011	999	256,657	257,656
<b>Net book value:</b>			
At 30 April 2011	<u>1</u>	<u>491,969</u>	<u>491,970</u>
At 30 April 2010	<u>1</u>	<u>518,181</u>	<u>518,182</u>

## 3 Called-up share capital

	<i>2011</i> £	<i>2010</i> £
<b>Allotted, called up and fully paid</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

## 4 Related parties

Dividends were paid to Mr P J Hill (director), and his spouse totalling £122,400.  
Dividends were paid to Mr J S Hill (director), and his spouse totalling £135,100

## 5 Other professional services provided by the auditors

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements