

Company Registration number 804938 (England and Wales)

# **P GERRATT LIMITED**

**Abbreviated Accounts**

**For the year ended 30 April 2004**

**Jackson & Jackson Accountants Ltd**  
**Chartered Accountants**

**website: [www.jacksonandjackson.co.uk](http://www.jacksonandjackson.co.uk)**



A44  
COMPANIES HOUSE

0676  
16/12/04

# **P GERRATT LIMITED**

## **Financial statements for the year ended 30 April 2004**

---

<b>Contents</b>	<b>Pages</b>
Independent Auditors' report	1
Balance sheet	2
Notes to the financial statements	3-5

# **P GERRATT LIMITED**

## **Independent auditors' report to P Gerratt Limited under section 247B of the Companies Act 1985**

---

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 30 April 2004 prepared under section 226 of the Companies Act 1985.

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


The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report my opinion to you.

### **Basis of opinion**

We have carried out such procedures as 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 have been properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts in accordance with section 246(5) and (6) of the Companies Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

  
**Jackson & Jackson Accountants Ltd**  
**Chartered Accountants**  
**and Registered Auditors**

**3 December 2004**

### Abbreviated balance sheet as at 30 April 2004

# P GERRATT LIMITED

## Notes to the abbreviated accounts for the year ended 30 April 2004

---

### 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 applicable accounting standards.

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:

Freehold buildings	nil - see note
Motor vehicles	25% on written down value
Plant and machinery	25% on written down value

#### d) Goodwill

Goodwill representing the excess of the purchase price over the fair value of the net assets of undertakings acquired is capitalised in the balance sheet and is amortised by equal annual instalments over the expected useful economic life of 20 years.

#### 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) Deferred taxation

Deferred taxation is provided under the liability method in respect of all material timing differences between the profits as computed for taxation purposes and the profits as stated in the financial statements.

#### g) Foreign currency translation

Transactions expressed in foreign currencies are translated into sterling and recorded at rates of exchange approximating to those ruling at the date of the transaction. Monetary assets and liabilities are translated at rates ruling at the balance sheet date. All differences are taken to the profit and loss account.

#### h) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

# P GERRATT LIMITED

## Notes to the abbreviated accounts for the year ended 30 April 2004 (continued)

### 1 Accounting policies (continued)

Rentals under operating leases are charged to the profit and loss account as they fall due.

#### i) Pension scheme

The company makes payments into defined contribution schemes on behalf of staff and/or 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.

### 2 Fixed assets

	<i>Intangible fixed assets</i> £	<i>Tangible fixed assets</i> £	<i>Total</i> £
<b>Cost:</b>			
At 1 May 2003	1,000	695,591	696,591
Additions	-	35,633	35,633
Disposals	-	(14,371)	(14,371)
At 30 April 2004	<u>1,000</u>	<u>716,853</u>	<u>717,853</u>
<b>Depreciation:</b>			
At 1 May 2003	999	159,741	160,740
Provision for the year	-	29,497	29,497
Adjustments for disposals	-	29,497	29,497
At 30 April 2004	<u>999</u>	<u>218,735</u>	<u>219,734</u>
<b>Net book value:</b>			
At 30 April 2004	<u>1</u>	<u>535,924</u>	<u>535,925</u>
At 30 April 2003	<u>1</u>	<u>535,850</u>	<u>535,851</u>

# P GERRATT LIMITED

## Notes to the abbreviated accounts for the year ended 30 April 2004 (continued)

---

### 3 Called-up share capital

	<u>2004</u> £	<u>2003</u> £
<b>Authorised</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<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>