

COMPANY REGISTRATION NUMBER 01481962

**GEESON HOLDINGS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 APRIL 2008**

THURSDAY



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COMPANIES HOUSE

**JOHNSON TIDSALL**  
Chartered Accountants & Registered Auditors  
81 Burton Road  
Derby  
DE1 1TJ

# **GEESON HOLDINGS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 APRIL 2008**

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# **GEESON HOLDINGS LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO GEESON HOLDINGS LIMITED**

### **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Geeson Holdings Limited for the year ended 30 April 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 audit work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR**

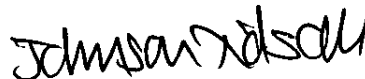
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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

#### **BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



JOHNSON TIDSALL  
Chartered Accountants  
& Registered Auditors

81 Burton Road  
Derby  
DE1 1TJ

25/2/09

**GEESON HOLDINGS LIMITED****ABBREVIATED BALANCE SHEET****30 APRIL 2008**

	Note	2008	2007
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		712,340	569,342
Investments		536,448	776,501
		<u>1,248,788</u>	<u>1,345,843</u>
<b>CURRENT ASSETS</b>			
Stocks		2,192	2,192
Debtors		1,470,243	1,008,691
Cash at bank and in hand		40,718	495,092
		<u>1,513,153</u>	<u>1,505,975</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>801,766</u>	<u>651,517</u>
<b>NET CURRENT ASSETS</b>		<u>711,387</u>	<u>854,458</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,960,175</u>	<u>2,200,301</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>529</u>	<u>987</u>
		<u>1,959,646</u>	<u>2,199,314</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	3	211,650	211,650
Revaluation reserve		9,801	9,801
Profit and loss account		1,738,195	1,977,863
<b>SHAREHOLDERS' FUNDS</b>		<u>1,959,646</u>	<u>2,199,314</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 16.2.09, and are signed on their behalf by:

Director



The notes on pages 3 to 5 form part of these abbreviated accounts.

**GEESON HOLDINGS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2008**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Buildings	- 2% per annum straight line
Farm Buildings	- 10% per annum straight line
Farm Implements	- 15% per annum reducing balance
Motor Vehicles	- 20% per annum reducing balance
Fixtures and Fittings	- 25% per annum reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension scheme for the benefit of directors. The contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**GEESON HOLDINGS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2008**

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**1. ACCOUNTING POLICIES** *(continued)*

**Deferred taxation**

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.

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.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST OR VALUATION</b>			
At 1 May 2007	622,224	846,139	1,468,363
Additions	150,000	–	150,000
<b>At 30 April 2008</b>	<b>772,224</b>	<b>846,139</b>	<b>1,618,363</b>
<b>DEPRECIATION AND AMOUNTS WRITTEN OFF</b>			
At 1 May 2007	52,882	69,638	122,520
Charge for year	7,002	240,053	247,055
<b>At 30 April 2008</b>	<b>59,884</b>	<b>309,691</b>	<b>369,575</b>
<b>NET BOOK VALUE</b>			
<b>At 30 April 2008</b>	<b>712,340</b>	<b>536,448</b>	<b>1,248,788</b>
At 30 April 2007	569,342	776,501	1,345,843

**GEESON HOLDINGS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2008**

**2. FIXED ASSETS** *(continued)*

If the listed investments were sold at the market value there would be a tax liability of £74,800 (2007: £138,359).

The company owns 100% of R D Geeson (Derby) Limited which is registered in England.

	2008 £	2007 £
<b>Aggregate capital and reserves</b>		
R D Geeson (Derby) Limited	663,476	576,988
<b>Profit and (loss) for the year</b>		
R D Geeson (Derby) Limited	86,488	(231,666)

The nature of business of R D Geeson (Derby) Limited is that of plant and commercial vehicle dealers and haulage contractors.

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

**3. SHARE CAPITAL**

**Authorised share capital:**

	2008 £	2007 £
500 Ordinary shares of £1 each	500	500
211,100 'A' Ordinary shares of £1 each	211,100	211,100
50 Non-cumulative preference shares of £1 each	50	50
	<u>211,650</u>	<u>211,650</u>

**Allotted, called up and fully paid:**

	2008 No	£	2007 No	£
Ordinary shares of £1 each	500	500	500	500
'A' Ordinary shares of £1 each	211,100	211,100	211,100	211,100
Non-cumulative preference shares of £1 each	50	50	50	50
	<u>211,650</u>	<u>211,650</u>	<u>211,650</u>	<u>211,650</u>