Registered Number 01765714

GARSDALE KNITWEAR LIMITED

Abbreviated Accounts

31 December 2010

GARSDALE KNITWEAR LIMITED | Registered Number 01765714

Balance Sheet as at 31 December 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible	2		159,228		176,334
Total fixed assets			159,228		176,334
Current assets					
Stocks		314,468		190,521	
Debtors		326,204		235,889	
Cash at bank and in hand		1,741		9,808	
Total current assets		642,413		436,218	
Creditors: amounts falling due within one year		(385,481)		(149,641)	
Net current assets			256,932		286,577
Total assets less current liabilities			416,160		462,911
Provisions for liabilities and charges			(32,154)		(40,282)
Total net Assets (liabilities)			384,006		422,629
Capital and reserves					
Called up share capital			9,000		9,000
Profit and loss account			375,006		413,629
Shareholders funds			384,006		422,629

a. For the year ending 31 December 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing 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 or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 08 September 2011

And signed on their behalf by:
MOHAMMAD ARSHAD, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

GARSDALE KNITWEAR LIMITED	Registered Number 01765714

Notes to the abbreviated accounts

For the year ending 31 December 2010

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and Buildings	4.00%	Straight Line
Plant and Machinery	10.00%	Reducing Balance
Fixtures and Fittings	15.00%	Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 31 December 2009	1,004,503
additions	48
disposals	
revaluations	
transfers	
At 31 December 2010	1,004,551
Depreciation	
At 31 December 2009	828,169
Charge for year	17,154
on disposals	
At 31 December 2010	845,323
Net Book Value	
At 31 December 2009	176,334
At 31 December 2010	159,228

2 **Stock**

Stock is valued lower of cost and net realisable value