

Registered Number 01765714

GARSDALE KNITWEAR LIMITED

Abbreviated Accounts

31 December 2011

GARSDALE KNITWEAR LIMITED

Registered Number 01765714

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	162,849	159,228
Total fixed assets		162,849	159,228
Current assets			
Stocks		305,620	314,468
Debtors		202,511	326,204
Cash at bank and in hand		2,156	1,741
Total current assets		510,287	642,413
Creditors: amounts falling due within one year		(386,586)	(385,481)
Net current assets		123,701	256,932
Total assets less current liabilities		286,550	416,160
Provisions for liabilities and charges		(29,373)	(32,154)
Total net Assets (liabilities)		257,177	384,006
Capital and reserves			
Called up share capital		9,000	9,000
Profit and loss account		248,177	375,006
Shareholders funds		257,177	384,006

- a. For the year ending 31 December 2011 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 2012

And signed on their behalf by:

M 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.

Notes to the abbreviated accounts

For the year ending 31 December 2011

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 2010	1,004,551
additions	21,831
disposals	
revaluations	
transfers	
At 31 December 2011	<u>1,026,382</u>

Depreciation	
At 31 December 2010	845,323
Charge for year	18,210
on disposals	
At 31 December 2011	<u>863,533</u>

Net Book Value	
At 31 December 2010	159,228
At 31 December 2011	<u>162,849</u>

2 Enter additional note title here

Stock is valued lower of cost and net realisable value