

Registered

Company Registration No. 3488945 (England and Wales)

**GAYNOR GROUP LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**



# GAYNOR GROUP LIMITED

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# GAYNOR GROUP LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Intangible assets	2	12,653		39,996	
Tangible assets	2	1,641,743		1,477,019	
		<u>1,654,396</u>		<u>1,517,015</u>	
<b>Current assets</b>					
Stocks		4,845		4,845	
Debtors		1,183		164	
Cash at bank and in hand		39,056		27,610	
		<u>45,084</u>		<u>32,619</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(241,394)</u>		<u>(333,597)</u>	
<b>Net current liabilities</b>		<u>(196,310)</u>		<u>(300,978)</u>	
<b>Total assets less current liabilities</b>		<u>1,458,086</u>		<u>1,216,037</u>	
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(636,479)</u>		<u>(601,728)</u>	
		<u>821,607</u>		<u>614,309</u>	
<b>Capital and reserves</b>					
Called up share capital	4	152,731		152,731	
Revaluation reserve		500,000		300,000	
Profit and loss account		168,876		161,578	
<b>Shareholders' funds</b>		<u>821,607</u>		<u>614,309</u>	

# GAYNOR GROUP LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2005

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 29.6.2005

  
D.L. Gaynor  
Director

  
K E Gaynor  
Director

# GAYNOR GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of twenty years.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% per annum
Plant and machinery	10% - 15% per annum

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

# GAYNOR GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 April 2004	55,000	1,625,635	1,680,635
Additions	-	601,656	601,656
Revaluation	-	200,000	200,000
Disposals	(25,000)	(596,280)	(621,280)
	<u>30,000</u>	<u>1,831,011</u>	<u>1,861,011</u>
<b>Depreciation</b>			
At 1 April 2004	15,004	148,616	163,620
On disposals	-	(14,780)	(14,780)
Charge for the year	2,343	55,432	57,775
	<u>17,347</u>	<u>189,268</u>	<u>206,615</u>
<b>Net book value</b>			
At 31 March 2005	<u>12,653</u>	<u>1,641,743</u>	<u>1,654,396</u>
At 31 March 2004	<u>39,996</u>	<u>1,477,019</u>	<u>1,517,015</u>

### 3 Creditors: amounts falling due after more than one year

	2005 £	2004 £
<b>Analysis of loans repayable in more than five years</b>		
Not wholly repayable within five years by instalments	<u>487,835</u>	<u>458,893</u>

The aggregate amount of creditors for which security has been given amounted to £649,042 (2004 - £610,680).

### 4 Share capital

	2005 £	2004 £
<b>Authorised</b>		
152,889 Ordinary of £1 each	<u>152,889</u>	<u>152,889</u>
<b>Allotted, called up and fully paid</b>		
152,731 Ordinary of £1 each	<u>152,731</u>	<u>152,731</u>

## **GAYNOR GROUP LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2005**

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#### **5 Transactions with directors**

Mr D L Gaynor, a director of Gaynor Group Limited, is also a director and shareholder of Bowlers Limited. At the financial year end £22,394 was owed to Bowlers Limited. No interest has been charged in respect of the loan and there are currently no fixed terms for repayment.