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Company Registration No. 3647028 (England and Wales)

GARY BENNETT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

THURSDAY



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GARY BENNETT LIMITED

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GARY BENNETT LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007

| | Notes | 2007 £ | £ | 2006 £ | £ |
|--|-------|-----------------|---|-----------------|---|
| Fixed assets | | | | | |
| Intangible assets | 2 | 8,000 | | 8,500 | |
| Tangible assets | 2 | 47,817 | | 17,614 | |
| | | <u>55,817</u> | | <u>26,114</u> | |
| Current assets | | | | | |
| Stocks | | 6,825 | | 6,362 | |
| Debtors | | 28,700 | | 4,825 | |
| Cash at bank and in hand | | 959 | | 304 | |
| | | <u>36,484</u> | | <u>11,491</u> | |
| Creditors: amounts falling due within one year | | <u>(50,393)</u> | | <u>(35,541)</u> | |
| Net current liabilities | | <u>(13,909)</u> | | <u>(24,050)</u> | |
| Total assets less current liabilities | | <u>41,908</u> | | <u>2,064</u> | |
| Creditors: amounts falling due after more than one year | | <u>(40,000)</u> | | <u>-</u> | |
| | | <u>1,908</u> | | <u>2,064</u> | |
| Capital and reserves | | | | | |
| Called up share capital | 3 | 2 | | 2 | |
| Profit and loss account | | 1,906 | | 2,062 | |
| Shareholders' funds | | <u>1,908</u> | | <u>2,064</u> | |

GARY BENNETT LIMITED

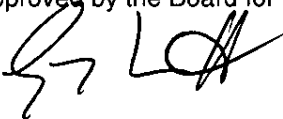
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2007

In preparing these abbreviated accounts

- (a) The director is 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 director acknowledges his 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

Approved by the Board for issue on 13 October 2008



G J Bennett
Director

GARY BENNETT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. On the basis of discussions with the company's bankers, the director considers that the company will continue to operate within the facility currently agreed.

However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

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 20 years.

1.4 Tangible fixed assets and depreciation

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

| | |
|--------------------------------|----------------------|
| Plant and machinery | 15% Reducing Balance |
| Fixtures, fittings & equipment | 20% Reducing Balance |

GARY BENNETT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|-----------------------|---------------------------|-------------------------|------------|
| Cost | | | |
| At 1 January 2007 | 10,000 | 38,533 | 48,533 |
| Additions | - | 39,091 | 39,091 |
| At 31 December 2007 | 10,000 | 77,624 | 87,624 |
| Depreciation | | | |
| At 1 January 2007 | 1,500 | 20,919 | 22,419 |
| Charge for the year | 500 | 8,888 | 9,388 |
| At 31 December 2007 | 2,000 | 29,807 | 31,807 |
| Net book value | | | |
| At 31 December 2007 | 8,000 | 47,817 | 55,817 |
| At 31 December 2006 | 8,500 | 17,614 | 26,114 |

3 Share capital

| | 2007 £ | 2006 £ |
|---|-----------|-----------|
| Authorised | | |
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |
| Allotted, called up and fully paid | | |
| 2 Ordinary shares of £1 each | 2 | 2 |

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

| | Amount outstanding 2007 £ | 2006 £ | Maximum in year £ |
|---------------------------------------|---------------------------------|-----------|-------------------------|
| Gary Bennett loan account (debit bal) | 12,721 | - | 12,721 |