

Registered number
04215653

Garage Door & Gate Company (Hull) Ltd
Abbreviated Accounts
31 December 2005



Garage Door & Gate Company (Hull) Ltd
Abbreviated Balance Sheet
as at 31 December 2005

+	otes	<u>2005</u> £	<u>2004</u> £
Fixed assets			
Tangible assets	2	43,348	20,934
Current assets			
Stocks and work in progress		4,036	5,909
Debtors		42,826	45,880
Cash at bank and in hand		1,112	4,482
		<u>47,974</u>	<u>56,271</u>
Creditors: amounts falling due within one year		(76,527)	(77,201)
Net current liabilities		(28,553)	(20,930)
Total assets less current liabilities		14,795	4
Creditors: amounts falling due after more than one year		(14,791)	-
Net assets		<u>4</u>	<u>4</u>
Capital and reserves			
Called up share capital	3	4	4
Shareholder's funds		<u>4</u>	<u>4</u>

(The Balance Sheet continues on page 2)

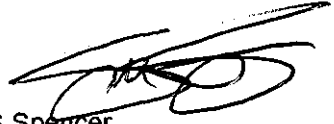
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The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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



Mr S Spencer
Director

Approved by the board on 30th October 2006

Garage Door & Gate Company (Hull) Ltd
Notes to the Abbreviated Accounts
for the year ended 31 December 2005

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 June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

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

Office equipment	15% reducing balance
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Stocks and working progress

Stock is valued at the lower of cost and net realisable value. Work in progress is value in proportion to the extent of the invoice value completed.

Deferred taxation

Full provision is made for deferred tax resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company contributes to its employees' stakeholders pension scheme. Contributions are charged to the profit & loss account as they become payable in accordance with the rules of the scheme.

Garage Door & Gate Company (Hull) Ltd
Notes to the Abbreviated Accounts
for the year ended 31 December 2005

2 Tangible fixed assets

£

Cost

At 1 January 2005

27,640

Additions

24,891

Disposals

-

At 31 December 2005

52,531

Depreciation

At 1 January 2005

6,706

Charge for the year

2,477

At 31 December 2005

9,183

Net book value

At 31 December 2005

43,348

At 31 December 2004

20,934

3 Share capital

2005

2004

£

£

Authorised:

Ordinary shares of £1 each

1,000

1,000

2005

2004

2005

2004

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

4

4

4

4