

Registered number
4461431

Garner (UK) Limited
Abbreviated Accounts

30 June 2003



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**Garner (UK) Limited
Accountants' Report**

**Accountants' report on the unaudited accounts
to the directors of Garner (UK) Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the period from incorporation on 14 June 2002 to 30 June 2003, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Fitzpatricks

Fitzpatricks
Registered Auditors & Chartered Certified Accountants

Unit 19, The Courtyard
Liscombe Park
Soulbury
Bucks
LU7 OGE

11 March 2004

Garner (UK) Limited
Abbreviated Balance Sheet
as at 30 June 2003

	Notes	2003 £
Fixed assets		
Intangible assets	2	24,000
Tangible assets	3	<u>42,941</u>
		66,941
Current assets		
Stocks	15,150	
Debtors	77,562	
Cash at bank and in hand	<u>139,021</u>	
	231,733	
Creditors: amounts falling due within one year	(201,908)	
Net current assets		<u>29,825</u>
Total assets less current liabilities		<u>96,766</u>
Provisions for liabilities and charges		(1,572)
Net assets		<u>95,194</u>
Capital and reserves		
Called up share capital	4	100
Profit and loss account		<u>95,094</u>
Shareholders' funds		<u>95,194</u>

The directors are 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 directors acknowledge their 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 R Garner
Director

Approved by the board on 11 March 2004

Garner (UK) Limited
Notes to the Abbreviated Accounts
for the period ended 30 June 2003

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	25% straight line
Plant and machinery	25% straight line
Motor vehicles	25% straight line

Amortisation

Amortisation has been provided at the following rates in order to write off the cost of the asset evenly over its useful economic life.

Goodwill	20% straight line
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Stocks and Work in Progress

Stock and work in progress is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation 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.

2 Intangible fixed assets

£

Cost

Additions	30,000
At 30 June 2003	<u>30,000</u>

Amortisation

Provided during the period	6,000
At 30 June 2003	<u>6,000</u>

Net book value

At 30 June 2003	<u>24,000</u>
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Garner (UK) Limited
Notes to the Abbreviated Accounts
for the period ended 30 June 2003

3 Tangible fixed assets	£
Cost	
Additions	57,255
At 30 June 2003	<u>57,255</u>
Depreciation	
Charge for the period	14,314
At 30 June 2003	<u>14,314</u>
Net book value	
At 30 June 2003	<u>42,941</u>

4 Share capital	2003	
	£	
Authorised:		
Ordinary shares of £1 each		<u>10,000</u>
	2003	2003
	No	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

During the period, 100 shares were issued at their nominal value, for cash.