

Registered number
04594208

JOSEPH GARR LIMITED

Abbreviated Accounts

31 March 2013

Neil Wright & Co
Chartered Accountants
166 Linacre Road
Litherland
Liverpool, L21 8JU

Tel: 0151 933 1964

JOSEPH GARR LIMITED

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Joseph Garr Limited for the year ended 31 March 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Joseph Garr Limited for the year ended 31 March 2013 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Joseph Garr Limited, as a body, in accordance with the terms of our engagement letter dated 4 December 2002. Our work has been undertaken solely to prepare for your approval the accounts of Joseph Garr Limited and state those matters that we have agreed to state to the Board of Directors of Joseph Garr Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Joseph Garr Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Joseph Garr Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Joseph Garr Limited. You consider that Joseph Garr Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Joseph Garr Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Neil Wright & Co
Chartered Accountants
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2 July 2013

JOSEPH GARR LIMITED
Registered number: 04594208
Abbreviated Balance Sheet
as at 31 March 2013

	Notes	2013 £	2012 £
Fixed assets			
Intangible assets	2	158,875	174,375
Tangible assets	3	38,851	48,219
		<u>197,726</u>	<u>222,594</u>
Current assets			
Stocks		52,924	56,526
Debtors		339,844	247,886
Cash at bank and in hand		11,458	2,396
		<u>404,226</u>	<u>306,808</u>
Creditors: amounts falling due within one year		(325,030)	(429,220)
Net current assets/(liabilities)		<u>79,196</u>	<u>(122,412)</u>
Total assets less current liabilities		<u>276,922</u>	<u>100,182</u>
Creditors: amounts falling due after more than one year		(265,385)	(204,957)
Provisions for liabilities		(3,805)	(4,808)
Net assets/(liabilities)		<u>7,732</u>	<u>(109,583)</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		7,731	(109,584)
Shareholders' funds		<u>7,732</u>	<u>(109,583)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Dr J Garr

Director

Approved by the board on 2 July 2013

JOSEPH GARR LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2013

1 Accounting policies

Basis of preparation

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 pharmaceutical goods and related 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.

Fixtures and fittings	20% reducing balance
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Stocks

Stock 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.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

£

Cost

At 1 April 2012	310,000
At 31 March 2013	<u>310,000</u>

Amortisation

At 1 April 2012	135,625
Provided during the year	15,500
At 31 March 2013	<u>151,125</u>

Net book value

At 31 March 2013	<u>158,875</u>
At 31 March 2012	<u>174,375</u>

3 Tangible fixed assets

£

Cost

At 1 April 2012	149,202
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Additions	345
At 31 March 2013	<u>149,547</u>

Depreciation

At 1 April 2012	100,983
Charge for the year	9,713
At 31 March 2013	<u>110,696</u>

Net book value

At 31 March 2013	38,851
At 31 March 2012	<u>48,219</u>

4 Loans

2013 2012

£ £

Creditors include:

Amounts falling due for payment after more than five years 130,385 114,957

Secured bank loans 292,385 222,957

5 Share capital

Nominal value 2013 2013 2012
Number £ £

Allotted, called up and fully paid:

Ordinary shares £1 each 1 1 1

6 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Dr J Garr				
Director's current account	(23,303)	126,017	-	102,714
	<u>(23,303)</u>	<u>126,017</u>	<u>-</u>	<u>102,714</u>

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 1072 of the Companies Act 2006.