

REGISTERED NUMBER: 05002414 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2011

FOR

GARY BLUFF PROJECTS LIMITED



GARY BLUFF PROJECTS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

GARY BLUFF PROJECTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2011**

DIRECTOR: G R Bluff

SECRETARY: A Walker

REGISTERED OFFICE: 13 - 17 Paradise Square
Sheffield
South Yorkshire
S1 2DE

REGISTERED NUMBER: 05002414 (England and Wales)

AUDITORS: Marriott Gibbs Rees Wallis
Chartered Certified Accountants
Statutory Auditors
13 - 17 Paradise Square
Sheffield
South Yorkshire
S1 2DE

**REPORT OF THE INDEPENDENT AUDITORS TO
GARY BLUFF PROJECTS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Gary Bluff Projects Limited for the year ended 30 April 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



D J Marriott FCCA (Senior Statutory Auditor)
for and on behalf of Marriott Gibbs Rees Wallis
Chartered Certified Accountants
Statutory Auditors
13 - 17 Paradise Square
Sheffield
South Yorkshire
S1 2DE

21 November 2011

GARY BLUFF PROJECTS LIMITED

**ABBREVIATED BALANCE SHEET
30 APRIL 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	350,418	338,926
CURRENT ASSETS			
Debtors		1,639,503	1,360,375
Cash at bank and in hand		94,923	137,334
		<u>1,734,426</u>	<u>1,497,709</u>
CREDITORS			
Amounts falling due within one year	3	<u>1,478,081</u>	<u>1,195,283</u>
NET CURRENT ASSETS		<u>256,345</u>	<u>302,426</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>606,763</u>	<u>641,352</u>
CREDITORS			
Amounts falling due after more than one year	3	(122,160)	(126,957)
PROVISIONS FOR LIABILITIES		<u>(6,752)</u>	<u>(10,959)</u>
NET ASSETS		<u><u>477,851</u></u>	<u><u>503,436</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		<u>477,850</u>	<u>503,435</u>
SHAREHOLDERS' FUNDS		<u><u>477,851</u></u>	<u><u>503,436</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 15/11/11 . . . and were signed by


G R Bluff - Director

The notes form part of these abbreviated accounts

GARY BLUFF PROJECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2011

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared on a going concern basis.

The company has significant cash reserves and in the opinion of the directors the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 33% on cost and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Stocks

Stocks and work in progress are stated at the lower of cost or net realisable value.

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account.

GARY BLUFF PROJECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 APRIL 2011

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2010	474,860
Additions	74,602
Disposals	(52,059)
At 30 April 2011	<u>497,403</u>
DEPRECIATION	
At 1 May 2010	135,934
Charge for year	39,876
Eliminated on disposal	(28,825)
At 30 April 2011	<u>146,985</u>
NET BOOK VALUE	
At 30 April 2011	<u><u>350,418</u></u>
At 30 April 2010	<u><u>338,926</u></u>

3 CREDITORS

Creditors include an amount of £164,702 (2010 - £153,632) for which security has been given

They also include the following debts falling due in more than five years

	2011 £	2010 £
Repayable by instalments	<u><u>44,870</u></u>	<u><u>60,573</u></u>

Details of shares shown as liabilities are as follows

Number	Class.	Nominal value	2011 £	2010 £
10	Ordinary "A"	£1	<u><u>10</u></u>	<u><u>10</u></u>

Summary of class rights -

The holder of the said shares shall not have the right to vote at any meeting of the company

The shares shall carry a right to a dividend at the discretion of the company in General Meeting, whether or not a dividend is proposed for any other class of share.

In the event of a winding-up of the company the shares will not participate in the assets of the company except to the extent of par value, but repayment of these shares will be made in priority to the ordinary shares

The company shall redeem the whole of the Redeemable shares then outstanding on 6 March 2059, or as soon thereafter as the company shall be able with the statutory provisions for the time being affected such redemption

GARY BLUFF PROJECTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2011**

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	2011 £	2010 £
Number	Class			
1	Ordinary		<u>1</u>	<u>1</u>