

Gary Bluff Projects Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2013

Gary Bluff Projects Limited

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Gary Bluff Projects Limited
(Registration number: 05002414)
Abbreviated Balance Sheet at 30 April 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		398,805	385,769
Current assets			
Debtors		2,774,796	2,319,610
Cash at bank and in hand		135,775	197,258
		2,910,571	2,516,868
Creditors: Amounts falling due within one year		(2,427,541)	(2,242,378)
Net current assets		483,030	274,490
Total assets less current liabilities		881,835	660,259
Creditors: Amounts falling due after more than one year		(105,033)	(107,713)
Provisions for liabilities		(11,052)	(12,777)
Net assets		765,750	539,769
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		765,749	539,768
Shareholders' funds		765,750	539,769

For the year ending 30 April 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 22 January 2014

G R Bluff
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Gary Bluff Projects Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2013
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on cost
Freehold property	2% on cost
Fixtures and fittings	33% on cost and 15% reducing balance
Motor vehicles	25% on reducing balance

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.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Gary Bluff Projects Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2013

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

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

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 May 2012	575,540	575,540
Additions	83,526	83,526
Disposals	<u>(40,270)</u>	<u>(40,270)</u>
At 30 April 2013	<u>618,796</u>	<u>618,796</u>
Depreciation		
At 1 May 2012	189,771	189,771
Charge for the year	49,886	49,886
Eliminated on disposals	<u>(19,666)</u>	<u>(19,666)</u>
At 30 April 2013	<u>219,991</u>	<u>219,991</u>
Net book value		
At 30 April 2013	<u><u>398,805</u></u>	<u><u>398,805</u></u>
At 30 April 2012	<u><u>385,769</u></u>	<u><u>385,769</u></u>

Gary Bluff Projects Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2013
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3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2013	2012
	£	£
Amounts falling due within one year	43,821	56,657
Amounts falling due after more than one year	<u>105,033</u>	<u>107,713</u>
Total secured creditors	<u><u>148,854</u></u>	<u><u>164,370</u></u>

Included in the creditors are the following amounts due after more than five years:

	2013	2012
	£	£
After more than five years by instalments	<u><u>12,500</u></u>	<u><u>28,766</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1
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