

Registration number 05418055

Guardian Industrial (UK) Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2010

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Guardian Industrial (UK) Limited

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Guardian Industrial (UK) Limited
Abbreviated Balance Sheet as at 30 April 2010

		2010	2009
	Note	£	£
Fixed assets			
Tangible assets	2	3,139	3,577
Current assets			
Stocks		48,424	42,749
Debtors		12,946	115,640
Cash at bank and in hand		291	58,528
		<u>61,661</u>	<u>216,917</u>
Creditors: Amounts falling due within one year		<u>(138,763)</u>	<u>(505,828)</u>
Net current liabilities		<u>(77,102)</u>	<u>(288,911)</u>
Total assets less current liabilities		(73,963)	(285,334)
Creditors: Amounts falling due after more than one year		<u>(200,000)</u>	<u>-</u>
Net liabilities		<u>(273,963)</u>	<u>(285,334)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss reserve		<u>(273,964)</u>	<u>(285,335)</u>
Shareholders' deficit		<u>(273,963)</u>	<u>(285,334)</u>

The notes on pages 3 to 5 form an integral part of these financial statements

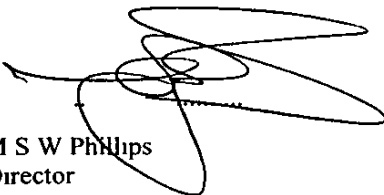
Guardian Industrial (UK) Limited

Abbreviated Balance Sheet as at 30 April 2010 (continued)

For the financial year ended 30 April 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 396 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

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

These accounts were approved by the Director on 04/01/2011



M S W Phillips
Director

Guardian Industrial (UK) Limited

Notes to the abbreviated accounts for the Year Ended 30 April 2010

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

Plant and machinery	25% reducing balance
Fixtures, fittings and equipment	20% reducing balance

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Going concern

As at the year end, the company's balance sheet shows net current liabilities of £77,102 (2009 288,911) and an overall deficiency of assets amounting to £273,963 (2009 £285,334). Accordingly, the director has had to consider the basis upon which the accounts should be prepared and determine whether a going concern basis remains appropriate. The accounts have been prepared on a going concern basis as the director continues to provide financial support when necessary to the company. The director has also reviewed the position for 12 months from the date the accounts were approved and in his opinion the company will reduce the balance sheet deficiency and will show positive results for the next financial period.

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

Guardian Industrial (UK) Limited

Notes to the abbreviated accounts for the Year Ended 30 April 2010

continued

Hire purchase and finance lease contracts

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 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 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.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

The Company has a debenture dated 24 March 2006 in respect of liabilities owing to Lloyds TSB Bank Plc.

Turnover attributable to geographical markets outside the United Kingdom amounted to 98% for the year. All sales invoices were raised to UK companies.

2 Fixed assets

	Tangible assets
	£
Cost	
As at 1 May 2009	7,590
Additions	488
As at 30 April 2010	<u>8,078</u>
Depreciation	
As at 1 May 2009	4,013
Charge for the year	926
As at 30 April 2010	<u>4,939</u>
Net book value	
As at 30 April 2010	<u>3,139</u>
As at 30 April 2009	<u>3,577</u>

Guardian Industrial (UK) Limited

Notes to the abbreviated accounts for the Year Ended 30 April 2010

continued

3 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid		
Equity		
1 Ordinary shares share of £1 each	<u>1</u>	<u>1</u>

4 Related parties

Controlling entity

The Company is controlled by the director who is the sole shareholder

Related party transactions

During the year the company undertook work on a property owned by Mr Philips to the value of £48,424
This amount is carried forward in work in progress at the year end