

Registered Number SC258835

A & N Garrick Limited

Abbreviated Accounts

31 January 2011

A & N Garrick Limited

Registered Number SC258835

Company Information

Registered Office:

Neirhjem
Griest
Tingwall
Shetland
ZE2 9SB

Reporting Accountants:

Acumen Accountants and Advisors Limited

Bon Accord House
Riverside Drive
Aberdeen
Aberdeenshire
AB11 7SL

A & N Garrick Limited

Registered Number SC258835

Balance Sheet as at 31 January 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	5,623	7,497
Tangible	3	17,065	22,629
		<u>22,688</u>	<u>30,126</u>
Current assets			
Debtors		42,548	42,956
Cash at bank and in hand		86,688	39,216
Total current assets		<u>129,236</u>	<u>82,172</u>
Creditors: amounts falling due within one year		(93,193)	(51,956)
Net current assets (liabilities)		36,043	30,216
Total assets less current liabilities		<u>58,731</u>	<u>60,342</u>
Provisions for liabilities		(3,034)	0
Total net assets (liabilities)		<u>55,697</u>	<u>60,342</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		55,597	60,242
Shareholders funds		<u>55,697</u>	<u>60,342</u>

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- a. For the year ending 31 January 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 August 2011

And signed on their behalf by:

A Garrick, Director

N P Garrick, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2011

1 **Accounting policies**

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Long leasehold	4% on cost
Plant and machinery	20% on cost
Motor vehicles	25% on cost
Computer equipment	0% Straight line over 3 years

2 **Intangible fixed assets**

Cost or valuation	£
At 01 February 2010	<u>18,743</u>
At 31 January 2011	<u>18,743</u>

Amortisation

	At 01 February 2010	11,246		
	Charge for year	<u>1,874</u>		
	At 31 January 2011	<u>13,120</u>		
	Net Book Value			
	At 31 January 2011	5,623		
	At 31 January 2010	<u>7,497</u>		
3	Tangible fixed assets			
			Total	
	Cost		£	
	At 01 February 2010	-		<u>27,252</u>
	At 31 January 2011	-		<u>27,252</u>
	Depreciation			
	At 01 February 2010			4,623
	Charge for year	-		<u>5,564</u>
	At 31 January 2011	-		<u>10,187</u>
	Net Book Value			
	At 31 January 2011			17,065
	At 31 January 2010	-		<u>22,629</u>
4	Share capital			
		2011	2010	
		£	£	
	Allotted, called up and fully paid:			
	50 Ordinary A shares shares of £1 each	50	50	
	50 Ordinary B shares shares of £1 each	50	50	

5 **Transactions with directors**

Mr N P Garrick and Mr A Garrick are both directors and shareholders of A & N Garrick Ltd. As at 31 January 2011 the company had an outstanding loan due to Mr N Garrick of £7,515 (2010 - £8,396) and Mr A Garrick of £9,751 (2010 - £10,371). The loans are interest free and there are no fixed repayment terms.

6 **Related party disclosures**

The company paid dividends of £28,332 in the year (2010- £26,467) to the directors of the company who were also shareholders. The payments were allocated as follows: Mr N P Garrick received £13,870 (2010-£13,261); Mr A Garrick also received £14,462 (2010-£13,206).

7 **Ultimate controlling party**

The company is under the joint control of Mr A Garrick and Mr N Garrick.