

Registered number

02235707

Garfields Property Services Limited

Filleted Accounts

31 December 2016

Apex Associates LLP
Accountants and Tax Consultants
Apex Chambers
58-a Ilford Lane
Ilford
Essex
IG1 2JY

Garfields Property Services Limited**Registered number:** 02235707**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	45,794	51,210
Current assets			
Debtors	3	84,762	80,149
Cash at bank and in hand		28,148	25,878
		<u>112,910</u>	<u>106,027</u>
Creditors: amounts falling due within one year	4	(57,055)	(55,660)
Net current assets		<u>55,855</u>	<u>50,367</u>
Total assets less current liabilities		<u>101,649</u>	<u>101,577</u>
Creditors: amounts falling due after more than one year	5	(99,602)	(99,602)
Net assets		<u>2,047</u>	<u>1,975</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,947	1,875
Shareholder's funds		<u>2,047</u>	<u>1,975</u>

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

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Paul Anthony Siani

Director

Approved by the board on 28 September 2017

Garfields Property Services Limited
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	5% straight line method
Fixtures, fittings, tools and equipment	10% reducing balance method

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2016	68,885	89,844	158,729
At 31 December 2016	<u>68,885</u>	<u>89,844</u>	<u>158,729</u>
Depreciation			
At 1 January 2016	42,333	65,186	107,519
Charge for the year	2,950	2,466	5,416
At 31 December 2016	<u>45,283</u>	<u>67,652</u>	<u>112,935</u>
Net book value			
At 31 December 2016	<u>23,602</u>	<u>22,192</u>	<u>45,794</u>
At 31 December 2015	26,552	24,658	51,210

3 Debtors	2016	2015
	£	£
Trade debtors	76,536	73,611
Prepayments	8,226	6,538
	<u>84,762</u>	<u>80,149</u>

4 Creditors: amounts falling due within one year	2016	2015
	£	£
Bank loans and overdrafts	18,721	17,929
Trade creditors	4,899	5,910
Corporation tax	1,299	1,418
Other taxes and social security costs	6,825	6,431
Accruals	3,611	5,030
Other creditors	21,700	18,942
	<u>57,055</u>	<u>55,660</u>

5 Creditors: amounts falling due after one year	2016	2015
	£	£
Bank loans	<u>99,602</u>	<u>99,602</u>

6 Other information

Garfields Property Services Limited is a private company limited by shares and incorporated in England. Its registered office is:

Ground Floor Office

315 Upper Street

Islington

London

N1 2XQ

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.