

Registration Number : 1802015

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011
FOR
GRANTLEY COMMODITIES LIMITED**

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**Prepared by
CMB Partnership
Chapel House
1 Chapel Street
Guildford
Surrey GU1 3UH**

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FOR THE YEAR ENDED 31 MARCH 2011

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GRANTLEY COMMODITIES LIMITED
COMPANY REGISTRATION NUMBER 1802015

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011

DIRECTORS: M D Knowles (Resigned 18 May 2011)
E M Cheevers

SECRETARY: P Cheevers (Appointed 18 May 2011)

REGISTERED OFFICE: 27 Woodlands Park
Merrow
Guildford
Surrey GU1 2TJ

REGISTERED NUMBER: 1802015

ACCOUNTANTS: CMB Partnership
Chartered Accountants
Chapel House
1 Chapel Street
Guildford
Surrey
GU1 3UH

GRANTLEY COMMODITIES LIMITED
COMPANY REGISTRATION NUMBER 1802015

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2011

The directors present their report with the financial statements of the company for the year ended 31 March 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of commodity brokers

DIRECTORS

The directors during the year under review were

M D Knowles (Resigned 18 May 2011)
E M Cheevers

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

ON BEHALF OF THE BOARD:



Mr E M Cheevers, Director

Date 12.12.2011

GRANTLEY COMMODITIES LIMITED
COMPANY REGISTRATION NUMBER 1802015

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

	Notes	2011 £	2010 £
TURNOVER		167,962	195,423
Administrative expenses		<u>113,932</u>	<u>127,744</u>
OPERATING PROFIT	2	54,030	67,679
Interest receivable and similar income		<u>-</u>	<u>22</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		54,030	67,701
Tax on profit on ordinary activities	3	<u>(11,823)</u>	<u>(14,649)</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		42,207	53,052
Dividends	4	<u>44,214</u>	<u>48,000</u>
RETAINED (DEFICIT)/PROFIT FOR THE YEAR		<u>(2,007)</u>	<u>5,052</u>

The notes form part of these financial statements

GRANTLEY COMMODITIES LIMITED
COMPANY REGISTRATION NUMBER 1802015

BALANCE SHEET
31 MARCH 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS	5		1,950		1 665
CURRENT ASSETS					
Debtors	6	23,896		33,372	
Cash at bank and in hand		<u>14,032</u>		<u>31,431</u>	
		37,928		64,803	
CREDITORS					
Amounts falling due within one year	7	<u>20,871</u>		<u>45,454</u>	
NET CURRENT ASSETS			<u>17,057</u>		<u>19,349</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,007</u>		<u>21,014</u>
CAPITAL AND RESERVES					
Called up share capital	8		4		4
Profit and loss account	9		<u>19,003</u>		<u>21,010</u>
SHAREHOLDERS' FUNDS			<u>19,007</u>		<u>21,014</u>

The notes form part of these financial statements

GRANTLEY COMMODITIES LIMITED
COMPANY REGISTRATION NUMBER 1802015

BALANCE SHEET - continued
31 MARCH 2011

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for -

- a ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and
- b preparing financial statements which give a true and fair view of the state of affairs of the company as at of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

ON BEHALF OF THE BOARD:

Mr E Cheevers



Approved by the Board on

12.12 2011

The notes on pages 6 to 8 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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 services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life

Office equipment 25% on written down value

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2011 £	2010 £
Depreciation - owned assets	<u>651</u>	<u>555</u>
Directors' remuneration	<u>22,000</u>	<u>40,000</u>

The number of directors to whom retirement benefits were accruing was as follows

Money purchase schemes	<u>1</u>	<u>2</u>
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3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2011 £	2010 £
Current tax		
UK corporation tax	11,823	14,649
Adjustment re prior year	<u>-</u>	<u>-</u>
Tax on profit on ordinary activities	<u>11,823</u>	<u>14,649</u>

4 DIVIDENDS

	2011 £	2010 £
Ordinary Shares of £1 each paid in the year		
Interim	34,214	10,000
Final	<u>10,000</u>	<u>38,000</u>
	<u>44,214</u>	<u>48,000</u>

GRANTLEY COMMODITIES LIMITED
COMPANY REGISTRATION NUMBER 1802015

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

5 FIXED ASSETS

	Office Equipment £
COST	
At 1 April 2010	24,872
Additions during the year	936
At 31 March 2011	<u>25,808</u>
DEPRECIATION	
At 1 April 2010	23,207
Charge for year	651
At 31 March 2011	<u>23,858</u>
NET BOOK VALUE	
At 31 March 2011	<u>1,950</u>
At 31 March 2010	<u>1,665</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade Debtors	22,696	32,172
Other Debtors	1,200	1,200
	<u>23,896</u>	<u>33,372</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Taxation and social security	18,152	22,185
Other creditors	2,719	23,269
	<u>20,871</u>	<u>45,454</u>

GRANTLEY COMMODITIES LIMITED
COMPANY REGISTRATION NUMBER 1802015

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

8 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal Value	2011 £	2010 £
500	Ordinary	£1	500	500
500	"A" Ordinary	£1	500	500
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid

Authorised Number	Class	Nominal Value	2011 £	2010 £
2	Ordinary	£1	2	2
2	"A" Ordinary	£1	2	2
			<u>4</u>	<u>4</u>

9 RESERVES

	Profit and loss account £
At 1 April 2010	21,010
Retained Deficit for the year	<u>(2,007)</u>
At 31 March 2011	<u>19,003</u>

10 RELATED PARTY DISCLOSURES

Contributions totaling £50,000 (2010 £32,000) were paid in the year to Grantley Executive Pension Scheme. The director has benefits accrued under this scheme.

11 CONTROL

The company is under the control of the director by virtue of his shareholding.

GRANTLEY COMMODITIES LIMITED
COMPANY REGISTRATION NUMBER 1802015

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED
FINANCIAL STATEMENTS OF GRANTLEY COMMODITIES LIMITED
YEAR ENDED 31 MARCH 2011**

In accordance with our terms of engagement, and in order to assist you to fulfill your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 4 to 9 from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this 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 and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



CMB Partnership
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Surrey GU1 3UH

12.12.2011
Date