COMPANY REGISTRATION NUMBER 01993028

Griptite Group Limited

UNAUDITED ABBREVIATED ACCOUNTS

For the year ended 31st December 2009





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ABBREVIATED ACCOUNTS

year ended 31st December 2009

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ACCOUNTANTS' REPORT TO THE DIRECTORS OF GRIPTITE GROUP LIMITED

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, 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 Directors that we have done so, and state those matters that we have agreed to state to them 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 Directors, as a body, 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 31st December 2009 your duty to ensure that the company has kept adequate 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

Gilberts Chartered Accountants

26th April 2010

ABBREVIATED BALANCE SHEET

31st December 2009

Fixed assets	Note 2	2009 £	2008 £
Tangible assets	2	327,603	335,000
Investments		3,522	3,522
		331,125	338,522
Current assets			
Debtors		558,733	501,133
Investments		100,000	50,000
Cash at bank and in hand		1,797	-
		660,530	551,133
Creditors: Amounts falling due within one year		52,223	34,294
Net current assets		608,307	516,839
Total assets less current liabilities		939,432	855,361
Provisions for liabilities		35,467	36,547
		903,965	818,814
Capital and reserves			
Called-up equity share capital	3	10,000	10,000
Revaluation reserve		87,654	90,470
Profit and loss account		806,311	718,344
Shareholders' funds		903,965	818,814

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act The directors acknowledge their responsibilities for

- (1) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These approved accounts were approved by the directors and authorised for issue on 26th April 2010, and are send on their behalf by

Mr P J Davies

Company Registration Number 01993028

The notes on pages 3 to 4 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS

year ended 31st December 2009

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year

Fixed assets

All fixed assets are initially recorded at cost. The freehold property is revalued in accordance with FRS 15 with the movement taken to the revaluation reserve.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold buildings

over 50 years

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

Deferred taxation

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 on all material timing differences which result in an obligation to pay more or less tax at a future date

Financial instruments

Trade and other debtors are recognised and carried forward at invoiced amounts less provisions for any doubtful debts. Bad debts are written off when identified

Cash and cash equivalents are included in the balance sheet at cost. Cash and cash equivalents comprise cash at bank and in hand and short term deposits with an original maturity of three months or less

Trade and other creditors are recognised and carried forward at invoiced amounts

NOTES TO THE ABBREVIATED ACCOUNTS

10,000 Ordinary shares of £1 each

year ended 31st December 2009

•	Fixed assets			
		Tangible Assets £	Investments £	Total £
	Cost or valuation At 1st January 2009 and 31st December 2009	335,000	3,522	338,522
	Depreciation			
	Charge for year	7,397		7,391
	At 31st December 2009	7,397		7,39
	Net book value			
	At 31st December 2009	327,603	3,522	331,12
	At 31st December 2008	335,000	3,522	338,52
	The Company's freehold property was valued by Primin the basis of open market value for existing use	ner Olds Chartere	d Surveyors on 11 Febr	nuary 2009 o
	The company owns 90% of the issued share capital supplies industrial tapes and PSP Marine Tapes Limited			
	these companies were	, 1	P P	
	Aggregate capital and reserves	, ,		
	·	, ,	2009	2008
	Aggregate capital and reserves	, ,		2008 £
	·		2009 £	2008 £ 11,174
	Aggregate capital and reserves Admiral Tapes Limited		2009 £ 9,361	2008
	Aggregate capital and reserves Admiral Tapes Limited PSP Marine Tapes Limited		2009 £ 9,361	2008 £ 11,174 10,496
	Admiral Tapes Limited PSP Marine Tapes Limited Profit and (loss) for the year		2009 £ 9,361 20,302 2009 £	2008 £ 11,17- 10,49- 2008 £
	Aggregate capital and reserves Admiral Tapes Limited PSP Marine Tapes Limited		2009 £ 9,361 20,302	2008 £ 11,174 10,496 2008
	Admiral Tapes Limited PSP Marine Tapes Limited Profit and (loss) for the year Admiral Tapes Limited		2009 £ 9,361 20,302 2009 £ 57,339	2008 £ 11,17- 10,490 2008 £ 61,36
	Admiral Tapes Limited PSP Marine Tapes Limited Profit and (loss) for the year Admiral Tapes Limited PSP Marine Tapes Limited PSP Marine Tapes Limited		2009 £ 9,361 20,302 2009 £ 57,339	2008 £ 11,17- 10,490 2008 £ 61,36
	Admiral Tapes Limited PSP Marine Tapes Limited Profit and (loss) for the year Admiral Tapes Limited PSP Marine Tapes Limited PSP Marine Tapes Limited Share capital		2009 £ 9,361 20,302 2009 £ 57,339 94,383	2008 £ 11,17- 10,49- 2008 £ 61,36 84,91-
	Admiral Tapes Limited PSP Marine Tapes Limited Profit and (loss) for the year Admiral Tapes Limited PSP Marine Tapes Limited PSP Marine Tapes Limited Share capital		2009 £ 9,361 20,302 2009 £ 57,339 94,383	2008 £ 11,17- 10,490 2008 £ 61,36

2009

No

10,000

£

10,000

£

10,000

2008

No

10,000