

STATUTORY COPY

Company Registration No 2197732 (England and Wales)

36195

GROVE COACHWORKS (CHINGFORD) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007



GROVE COACHWORKS (CHINGFORD) LIMITED

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GROVE COACHWORKS (CHINGFORD) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		42,444		41,268
Current assets					
Stocks		4,906		4,773	
Debtors		126,099		161,536	
Cash at bank and in hand		727		-	
		<u>131,732</u>		<u>166,309</u>	
Creditors amounts falling due within one year	3	<u>(123,993)</u>		<u>(167,044)</u>	
Net current assets/(liabilities)			7,739		(735)
Total assets less current liabilities			50,183		40,533
Creditors amounts falling due after more than one year			(3,549)		(5,790)
Provisions for liabilities			(2,664)		(2,771)
			<u>43,970</u>		<u>31,972</u>
Capital and reserves					
Called up share capital	4		2,000		2,000
Profit and loss account			41,970		29,972
Shareholders' funds			<u>43,970</u>		<u>31,972</u>

GROVE COACHWORKS (CHINGFORD) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2007

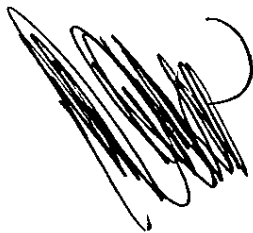
In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 31 March 2008

W West
Director



D West
Director



GROVE COACHWORKS (CHINGFORD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	25% straight line
Spray booth	20% reducing balance
Plant and machinery	20% reducing balance
Office equipment	15% reducing balance
Motor vehicles	25% reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2007	213,995
Additions	13,387
Disposals	(12,862)
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At 31 December 2007	214,520
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Depreciation	
At 1 January 2007	172,727
On disposals	(10,957)
Charge for the year	10,306
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At 31 December 2007	172,076
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Net book value	
At 31 December 2007	42,444
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At 31 December 2006	41,268
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3 Creditors amounts falling due within one year

The bank overdraft is secured by a personal guarantee by the directors

GROVE COACHWORKS (CHINGFORD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

4	Share capital	2007 £	2006 £
	Authorised		
	2,000 Ordinary shares of £1 each	2,000	2,000
		<u>2,000</u>	<u>2,000</u>
	Allotted, called up and fully paid		
	2,000 Ordinary shares of £1 each	2,000	2,000
		<u>2,000</u>	<u>2,000</u>

