

GRO-FOR-IT LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

GRO-FOR-IT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013

DIRECTORS: C R Murray
Mrs S L Murray

SECRETARY: Mrs S L Murray

REGISTERED OFFICE: Woodoak
Woodcote Lane
Upton Warren
Bromsgrove
Worcs
B61 9EE

REGISTERED NUMBER: 03958594 (England and Wales)

ACCOUNTANTS: Ballard Dale Syree Watson LLP
Chartered Accountants
Kingswood Road
Hampton Lovett
Droitwich Spa
Worcestershire
WR9 0QH

ABBREVIATED BALANCE SHEET
31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		7,399		9,473
CURRENT ASSETS					
Stocks		110,415		121,442	
Debtors		64,145		64,591	
Cash at bank and in hand		179		179	
		<u>174,739</u>		<u>186,212</u>	
CREDITORS					
Amounts falling due within one year		<u>93,777</u>		<u>95,489</u>	
NET CURRENT ASSETS			<u>80,962</u>		<u>90,723</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			88,361		100,196
CREDITORS					
Amounts falling due after more than one year			<u>85,000</u>		<u>85,000</u>
NET ASSETS			<u><u>3,361</u></u>		<u><u>15,196</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>3,359</u>		<u>15,194</u>
SHAREHOLDERS' FUNDS			<u><u>3,361</u></u>		<u><u>15,196</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) A c t preparing financial statements which give a true and fair view of the state of affairs of the company as at the end 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 3 June 2014 and were signed on its behalf by:

C R Murray - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	52,321
Additions	394
At 31 December 2013	<u>52,715</u>
DEPRECIATION	
At 1 January 2013	42,848
Charge for year	2,468
At 31 December 2013	<u>45,316</u>
NET BOOK VALUE	
At 31 December 2013	<u>7,399</u>
At 31 December 2012	<u>9,473</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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