# **COMPANY REGISTRATION NUMBER 4433768**

# A & C A GREENHALGH LIMITED ABBREVIATED FINANCIAL STATEMENTS 31 MAY 2008

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COMPANIES HOUSE

# ABBREVIATED ACCOUNTS

# YEAR ENDED 31 MAY 2008

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# ABBREVIATED BALANCE SHEET

## 31 MAY 2008

		2008		2007	
	Note	£	£	£	£
FIXED ASSETS	2				
Intangible assets			10,500		11,250
Tangible assets			94		110
			10,594		11,360
CURRENT ASSETS					
Stocks		6,184		6,142	
Debtors		59		107	
Cash at bank and in hand		_500		164	
		6,743		6,413	
CREDITORS: Amounts falling due					
within one year		5,835		6,057	
NET CURRENT ASSETS			908		356
TOTAL ASSETS LESS CURRENT I	LIABILI	TIES	11,502		11,716

## ABBREVIATED BALANCE SHEET (continued)

#### 31 MAY 2008

	2008		2007
	Note	£	£
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		11,500	11,714
SHAREHOLDERS' FUNDS		11,502	11,716

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (1) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (11) 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 section 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on

, and are signed on their behalf by

MR A CREENHALGH

C.A. Care half MRS C A GREENHALGH

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31 MAY 2008

## 1. ACCOUNTING POLICIES

#### Basis of accounting

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

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### Amortisation

Amortisation 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

Goodwill

- 5% per annum on a straight-line basis

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### 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

Plant & Machinery

15% per annum on the 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

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# NOTES TO THE ABBREVIATED ACCOUNTS

# YEAR ENDED 31 MAY 2008

## 2. FIXED ASSETS

		Intangible Assets £	Tangıble Assets £	Total £
	COST		-	
	At 1 June 2007 and 31 May 2008	15,000	<u>250</u>	15,250
	DEPRECIATION			
	At 1 June 2007	3,750	140	3,890
	Charge for year	750	16	766
	At 31 May 2008	4,500	156	4,656
	NET BOOK VALUE			
	At 31 May 2008	10,500	94	10,594
	At 31 May 2007	11,250	110	11,360
3.	SHARE CAPITAL			
	Authorised share capital:			
		2008		2007
	1,000 Ordinary shares of £1 each	£ 1,000	<u>)</u>	£ 1,000
	Allotted, called up and fully paid:		_	
	·	2008	2007	,
		2008 No £	2007 No	£
	Ordinary shares of £1 each	2 2	2 2	2

# ACCOUNTANTS' REPORT TO THE DIRECTORS OF A & C A **GREENHALGH LIMITED**

#### YEAR ENDED 31 MAY 2008

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 May 2008, set out on pages 1 to 4

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

118 Thornton Road

Lancashire LA4 5PL

Morecambe

10 October 2008

KER & ROSCOW

Chartered Accountants