

Registrar

Registration number 4521601

The Old Ginn House Limited

Abbreviated Accounts

for the Year Ended 30 September 2007

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The Old Ginn House Limited
Abbreviated Balance Sheet as at 30 September 2007

		2007	2006
	Note	£	£
Fixed assets			
Tangible assets	2	90,000	77,700
Current assets			
Stocks		5,070	3,893
Debtors		8,497	35,689
Cash at bank and in hand		30,385	12,363
		<u>43,952</u>	<u>51,945</u>
Creditors Amounts falling due within one year		<u>(60,963)</u>	<u>(52,294)</u>
Net current liabilities		<u>(17,011)</u>	<u>(349)</u>
Total assets less current liabilities		72,989	77,351
Provisions for liabilities		<u>(9,519)</u>	<u>(6,959)</u>
Net assets		<u>63,470</u>	<u>70,392</u>
Capital and reserves			
Called up share capital	3	30,200	50,200
Profit and loss reserve		33,270	20,192
Equity shareholders' funds		<u>63,470</u>	<u>70,392</u>

For the financial year ended 30 September 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The 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 on 11 December 2007 and signed on its behalf by



Mr M J Pratt
Director

The notes on pages 2 to 4 form an integral part of these financial statements

The Old Ginn House Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2007

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents the invoiced value of sales of goods and services, net of value added tax, made during the year and derives from the provision of goods and services falling within the company's ordinary activities

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Fixtures, fittings and equipment	10% reducing balance basis
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Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted

The Old Ginn House Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2007

continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 October 2006	115,775
Additions	23,206
As at 30 September 2007	<u>138,981</u>
Depreciation	
As at 1 October 2006	38,075
Charge for the year	10,906
As at 30 September 2007	<u>48,981</u>
Net book value	
As at 30 September 2007	<u>90,000</u>
As at 30 September 2006	<u>77,700</u>

3 Share capital

	2007 £	2006 £
Authorised		
Equity		
100,000 Ordinary A shares of £1 each	100,000	100,000
50,000 Ordinary B shares of £1 each	50,000	50,000
50,000 Ordinary C shares of £1 each	50,000	50,000
	<u>200,000</u>	<u>200,000</u>
Allotted, called up and fully paid		
Equity		
30,000 (2006 - 50,000) Ordinary A shares of £1 each	30,000	50,000
100 Ordinary B shares of £1 each	100	100
100 Ordinary C shares of £1 each	100	100
	<u>30,200</u>	<u>50,200</u>

The Old Ginn House Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2007

continued

4 Related parties

Controlling entity

The company is controlled by the directors who own 100% of the called up share capital