

Registered Number 04609149

Grosvenor Paint Stores Ltd

Abbreviated Accounts

31 December 2010

Grosvenor Paint Stores Ltd

Registered Number 04609149

Company Information

Registered Office:

Chester House
Lloyd Drive
Cheshire Oaks Business Park
Ellesmere Port
Cheshire
CH65 9HQ

Reporting Accountants:

Morris & Co

Chester House
Lloyd Drive
Cheshire Oaks Business Park
Ellesmere Port
Cheshire
CH65 9HQ

Grosvenor Paint Stores Ltd

Registered Number 04609149

Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	63,939	64,604
		<u>63,939</u>	<u>64,604</u>
Current assets			
Stocks		13,789	26,628
Debtors		64,696	42,762
Cash at bank and in hand		349	6,576
Total current assets		<u>78,834</u>	<u>75,966</u>
Creditors: amounts falling due within one year		(116,522)	(92,628)
Net current assets (liabilities)		(37,688)	(16,662)
Total assets less current liabilities		<u>26,251</u>	<u>47,942</u>
Total net assets (liabilities)		<u>26,251</u>	<u>47,942</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		26,151	47,842
Shareholders funds		<u>26,251</u>	<u>47,942</u>

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- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05 June 2011

And signed on their behalf by:

K J Maddox, Director

Miss C Maddox, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2010

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.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	0% 50 years
Fixtures and fittings	10% on cost
Motor vehicles	25% on cost

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 January 2010	-	112,384
At 31 December 2010	-	<u>112,384</u>
Depreciation		
At 01 January 2010		47,780
Charge for year	-	665
At 31 December 2010	-	<u>48,445</u>
Net Book Value		
At 31 December 2010		63,939
At 31 December 2009	-	<u>64,604</u>

3 **Share capital**

2010

2009

	£	£
Allotted, called up and fully paid:		
100 œ1 Ordinary shares of £1 each	100	100

4 **Transactions with directors**

K J Maddox and Miss C Maddox had a loan during the year. The balance at 31 December 2010 was £63,826 (1 January 2010 - £41,561), £71,694 was advanced and £49,429 was repaid during the year. No interest has been charged on the advances made to Mr K Maddox and Mrs C Maddox. The loan remains outstanding at the year end.