

financial statements abbreviated unaudited

G L A Stroud Limited

For the year ended 30 November 2008

Company registration number: 04988340

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G L A Stroud Limited

Abbreviated Accounts

Year ended 30 November 2008

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G L A Stroud Limited

Abbreviated Balance Sheet

30 November 2008

	Note	2008 £	£	2007 £
Fixed assets	1			
Tangible assets			<u>86,059</u>	<u>53,103</u>
Current assets				
Stocks		17,373		151,445
Debtors		1,048,800		1,110,962
Cash at bank and in hand		<u>171,970</u>		<u>12,622</u>
		1,238,143		1,275,029
Creditors: amounts falling due within one year	2	<u>661,442</u>		<u>956,398</u>
Net current assets			576,701	318,631
Total assets less current liabilities			662,760	371,734
Creditors: amounts falling due after more than one year	3		1,019	13,033
Provisions for liabilities			4,096	2,613
			<u>£657,645</u>	<u>£356,088</u>
Capital and reserves				
Called-up equity share capital	6		100	100
Profit and loss account			<u>657,545</u>	<u>355,988</u>
Shareholders' funds			<u>£657,645</u>	<u>£356,088</u>

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:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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.

The Balance sheet continues on the following page.
The accounting policies and notes on pages 3 to 6 form part of these abbreviated accounts.

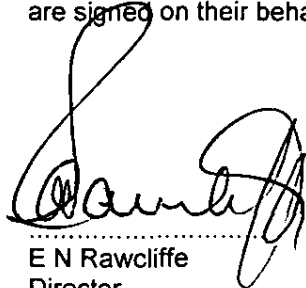
G L A Stroud Limited

Abbreviated Balance Sheet *(continued)*

30 November 2008

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 31 March 2009, and are signed on their behalf by:



E N Rawcliffe
Director

The accounting policies and notes on pages 3 to 6 form part of these abbreviated accounts.

G L A Stroud Limited

Accounting Policies

Year ended 30 November 2008

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.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Motor Vehicles	-	25% Straight Line
Equipment	-	15% Straight Line

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

G L A Stroud Limited

Accounting Policies *(continued)*

Year ended 30 November 2008

Invoice factoring

The company has entered into an arrangement to factor certain of its trade debtors. The risks and rewards of ownership remain with the company and therefore amounts advanced are treated as a loan from the factor classified as payments received in advance and included in creditors, amounts falling due within one year.

G L A Stroud Limited

Notes to the Abbreviated Accounts

Year ended 30 November 2008

1. Fixed assets

	Tangible Assets £
Cost	
At 1 December 2007	102,131
Additions	82,684
Disposals	(34,495)
At 30 November 2008	<u>£150,320</u>
Depreciation	
At 1 December 2007	49,028
Charge for year	33,168
On disposals	(17,935)
At 30 November 2008	<u>£64,261</u>
Net book value	
At 30 November 2008	<u>£86,059</u>
At 30 November 2007	<u>£53,103</u>

2. Creditors: amounts falling due within one year.

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2008 £	2007 £
Payments received on account	9,697	367,799
Hire purchase agreements	13,487	18,190
	<u>£23,184</u>	<u>£385,989</u>

3. Creditors: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2008 £	2007 £
Hire purchase agreements	<u>1,019</u>	<u>13,033</u>

4. Transactions with the directors

At the balance sheet date there was a loan due to E N Rawcliffe of £329 (2007 - £3,886). The loan was interest free and there are no set terms for repayment.

G L A Stroud Limited

Notes to the Abbreviated Accounts

Year ended 30 November 2008

5. Related party transactions

The company was under the control of E N and Mrs A M Rawcliffe throughout the current year. E N and Mrs A M Rawcliffe jointly own all of the issued share capital.

6. Share capital

Authorised share capital:

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>£100</u>	<u>100</u>	<u>£100</u>