

**Registered Number 04988340**

**G L A STROUD LIMITED**

Abbreviated Accounts

**30 November 2011**

G L A STROUD LIMITED

Registered Number 04988340

Balance Sheet as at 30 November 2011

|   | Notes | 2011      | 2010        |
|---|-------|-----------|-------------|
|   |       | £         | £           |
| <b>Fixed assets</b>                                   |       |           |             |
| Tangible  | 2     | 21,496    | 111,555     |
| Total fixed assets                                    |       | 21,496    | 111,555     |
| <b>Current assets</b>                                 |       |           |             |
| Stocks  |       | 20,000    | 20,142      |
| Debtors   |       | 1,195,919 | 1,344,573   |
| Cash at bank and in hand                              |       | 7,470     | 2,057       |
| Total current assets                                  |       | 1,223,389 | 1,366,772   |
| <b>Creditors: amounts falling due within one year</b> |       | (774,462) | (1,363,331) |
| <b>Net current assets</b>                             |       | 448,927   | 3,441       |
| <b>Total assets less current liabilities</b>          |       | 470,423   | 114,996     |
| <b>Creditors: amounts falling due after one year</b>  |       | (348,270) | (26,969)    |
| <b>Total net Assets (liabilities)</b>                 |       | 122,153   | 88,027      |
| <b>Capital and reserves</b>                           |       |           |             |
| Called up share capital                               | 3     | 100       | 100         |
| Profit and loss account                               |       | 122,053   | 87,927      |
| <b>Shareholders funds</b>                             |       | 122,153   | 88,027      |

- a. For the year ending 30 November 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 21 August 2012

And signed on their behalf by:

**E N Rawcliffe, 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 30  
November 2011

**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 April 2008). **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 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. **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. **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. **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.

**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.

**Depreciation**

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

|                |                      |
|----------------|----------------------|
| Motor Vehicles | 25.00% Straight Line |
| Equipment      | 15.00% Straight Line |

**2 Tangible fixed assets**

|                     |         |
|---------------------|---------|
| Cost                | £       |
| At 30 November 2010 | 224,000 |

|                     |                 |
|---------------------|-----------------|
| At 30 November 2010 | 254,806         |
| additions           | 3,700           |
| disposals           | (115,649)       |
| revaluations        |                 |
| transfers           |                 |
| At 30 November 2011 | <u>122,857</u>  |
| Depreciation        |                 |
| At 30 November 2010 | 123,251         |
| Charge for year     | 29,373          |
| on disposals        | <u>(51,263)</u> |
| At 30 November 2011 | <u>101,361</u>  |
| Net Book Value      |                 |
| At 30 November 2010 | 111,555         |
| At 30 November 2011 | <u>21,496</u>   |

### 3 Share capital

|                                     | 2011 | 2010 |
|-------------------------------------|------|------|
|                                     | £    | £    |
| Authorised share capital:           |      |      |
| Allotted, called up and fully paid: |      |      |
| 100 Ordinary of £1.00 each          | 100  | 100  |

### 4 Transactions with directors

At 1 December 2010 there was a loan due to E N Rawcliffe of £8,193. During the year advances were made to the director of £35,598 leaving a balance due by the director at the balances sheet date of £27,405.

### 5 Related party disclosures

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

### 6 Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company: Payments received on account : £109,838 (2010 - £371,795) Hire purchase agreements : £Nil (2010 - £25,930)

### 7 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: Hire purchase agreements: 2011 - £Nil (2010 - £26,969)

8 **Agreement with creditors**

On 18 May 2011 the company entered a Company Voluntary Arrangement (CVA) pursuant to part i of the insolvency act 1986. Unsecured non preferential creditors totalling £494,286 were included within the agreement. The terms included that unsecured creditors would receive 34.7 pence in the pound over the course of the next 5 years.