

10 Grove Street Limited

Registered number 06351462

Abbreviated accounts

For the year ended 31 August 2009

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10 GROVE STREET LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2009

3. Creditors

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

| | 2009 £ | 2008 £ |
|-------------------------------------|-----------|-----------|
| Repayable other than by instalments | 650,000 | 650,000 |

The Bank loan is secured on the property to which the loan relates

4 Share capital

| | 2009 £ | 2008 £ |
|------------------------------------|-----------|-----------|
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | 100 | 100 |

10 GROVE STREET LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2009

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property - 2% straight line

2. Tangible fixed assets

| | £ |
|-------------------------------|----------------|
| Cost or valuation | |
| At 1 September 2008 | 878,133 |
| Additions | 5,217 |
| Revaluation surplus/(deficit) | (169,419) |
| At 31 August 2009 | <u>713,931</u> |
| Depreciation | |
| At 1 September 2008 | 1,064 |
| Charge for the year | 12,867 |
| At 31 August 2009 | <u>13,931</u> |
| Net book value | |
| At 31 August 2009 | <u>700,000</u> |
| At 31 August 2008 | <u>877,069</u> |

10 GROVE STREET LIMITED

Registered number 06351462

**ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2009**

| | Note | £ | 2009 £ | £ | 2008 £ |
|--|------|---------|-----------|-----|-----------|
| Fixed assets | | | | | |
| Tangible fixed assets | 2 | | 700,000 | | 877,069 |
| Current assets | | | | | |
| Cash at bank | | - | | 579 | |
| Creditors: amounts falling due within one year | | (4,914) | | - | |
| Net current (liabilities)/assets | | | (4,914) | | 579 |
| Total assets less current liabilities | | | 695,086 | | 877,648 |
| Creditors: amounts falling due after more than one year | 3 | | (911,648) | | (911,648) |
| Net liabilities | | | (216,562) | | (34,000) |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | (216,662) | | (34,100) |
| Shareholders' deficit | | | (216,562) | | (34,000) |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2009 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf by



Steven Reeves
Director

Date

27 May 2010

The notes on pages 2 to 3 form part of these financial statements