

GROCOTT & MURFIT LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 AUGUST 2011

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09/03/2012

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COMPANIES HOUSE

GROCOTT & MURFIT LIMITED
07336929

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2011

	Note	£	2011 £
FIXED ASSETS			
Tangible assets	2		25,144
CURRENT ASSETS			
Accrued income		13,000	
Debtors		14,369	
Cash at bank		83,642	
		<u>111,011</u>	
CREDITORS amounts falling due within one year		<u>(68,489)</u>	
NET CURRENT ASSETS			<u>42,522</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			67,666
PROVISIONS FOR LIABILITIES			
Deferred tax			<u>(5,013)</u>
NET ASSETS			<u><u>62,653</u></u>
CAPITAL AND RESERVES			
Called up share capital	3		100
Profit and loss account			<u>62,553</u>
SHAREHOLDERS' FUNDS			<u><u>62,653</u></u>

The directors consider 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 period in question in accordance with section 476 of the Act


The directors acknowledge their responsibilities 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 2011 and of its profit for the period 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

GROCOTT & MURFIT LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 AUGUST 2011**

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


.....
Daniel Grocott
Director


.....
Jody Murfit
Director

Date 28/02/2012

The notes on pages 3 to 4 form part of these financial statements

GROCOTT & MURFIT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2011

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 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 during the period, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

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

Plant & machinery	-	25% Reducing balance
Motor vehicles	-	25% Reducing balance
Fixtures & fittings	-	25% Reducing balance

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

GROCOTT & MURFIT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 AUGUST 2011

2 TANGIBLE FIXED ASSETS

	£
Cost	
Additions	34,143
Disposals	(2,000)
At 31 August 2011	<u>32,143</u>
Depreciation	
Charge for the period	6,999
At 31 August 2011	<u>6,999</u>
Net book value	
At 31 August 2011	<u><u>25,144</u></u>

3 SHARE CAPITAL

	2011 £
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	<u><u>100</u></u>

During the period 100 shares were issued at their par value of £1 each