

GROCOTT & MURFIT LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

TUESDAY



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26/04/2016

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COMPANIES HOUSE

GROCOTT & MURFIT LIMITED
REGISTERED NUMBER: 07336929

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		225,520		226,889
CURRENT ASSETS					
Stock		659,672		7,950	
Debtors		334,025		358,821	
Cash at bank		40,323		54,277	
		<u>1,034,020</u>		<u>421,048</u>	
CREDITORS: amounts falling due within one year	3	<u>(936,386)</u>		<u>(410,242)</u>	
NET CURRENT ASSETS			<u>97,634</u>		<u>10,806</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>323,154</u>		<u>237,695</u>
CREDITORS: amounts falling due after more than one year	4		<u>(187,949)</u>		<u>(112,980)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(10,759)</u>		<u>(7,676)</u>
NET ASSETS			<u>124,446</u>		<u>117,039</u>
CAPITAL AND RESERVES					
Called up share capital	5		120		120
Share premium account			15,980		15,980
Profit and loss account			108,346		100,939
SHAREHOLDERS' FUNDS			<u>124,446</u>		<u>117,039</u>

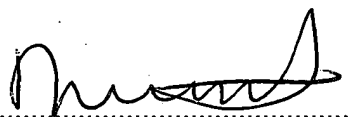
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2015 and of its profit for the year 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 financial statements, so far as applicable to the company.

GROCOTT & MURFIT LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 AUGUST 2015**

The abbreviated accounts, which have been prepared in accordance with the 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:


.....
D Grocott
Director
.....
J Murfit
Director

Date: 11/04/16

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

GROCOTT & MURFIT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

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 year, 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:

Freehold property	-	4% Straight line
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 YEAR ENDED 31 AUGUST 2015

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2014	304,686
Additions	51,901
Disposals	(58,603)
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At 31 August 2015	297,984
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Depreciation	
At 1 September 2014	77,797
Charge for the year	26,043
On disposals	(31,376)
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At 31 August 2015	72,464
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Net book value	
At 31 August 2015	225,520
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At 31 August 2014	226,889
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3. CREDITORS:

Amounts falling due within one year

Included in creditors are £13,357 of hire purchase liabilities that are secured against the assets they were used to purchase.

4. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2015 £	2014 £
Repayable by instalments	154,074	104,612
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The above loan is secured against the industrial property it was used to purchase.

5. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
120 Ordinary shares of £1 each	120	120
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