

Registered number
03693627

With Grace Limited

Financial Statements
30 April 2009



With Grace Limited

Directors' Report for the Year Ended 30 April 2009

The directors present the report and the unaudited financial statements for the year ended 30 April 2009.

Principal activity

The principal activity of the company during the year was that of publishing agents and distributor of books.

Directors

The directors who held office during the year were as follows:

- G Perkins
- M Mack

Registered Office

Company Registered Office:
Vale Studio
62 Wood Vale
London
SE23 3ED

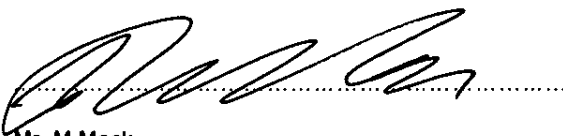
Election to dispense laying accounts

In accordance with s.252, Companies Act 1985, the company has elected to dispense with laying accounts before the members in general meeting. Members, however, may by notice in writing to the company at its registered office require that accounts are laid before the members in general meeting.

Small company provisions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 27 January 2010 and signed on its behalf by:



Mr. M Mack
Director

With Grace Limited
Profit & Loss Account
For the Year Ended 30 April 2009

	Year to 30 April 2009 £	Year to 30 April 2008 £
	Note	
Turnover	2,106	52,798
Cost of Sales	<u>(1,846)</u>	<u>(22,752)</u>
Gross Profit	260	30,046
Administrative Expenses	(28,494)	(32,230)
Operating Loss	2 <u>(28,234)</u>	<u>(2,184)</u>
Interest receivable	329	582
Interest payable and similar charges	(573)	(47)
Loss on ordinary activities before taxation	<u>(28,477)</u>	<u>(1,649)</u>
Taxation	-	(5,721)
Loss on ordinary activities after taxation	<u>(28,477)</u>	<u>(7,370)</u>
Balance brought forward	(19,291)	(11,921)
Balance carried forward	<u>(47,768)</u>	<u>(19,291)</u>

There are no recognised gains or losses other than those included in the profit and loss account.

The notes form an integral part of these financial statements

With Grace Limited
Balance Sheet
As at 30 April 2009

	Note	Year to 30 April 2009 £	Year to 30 April 2008 £
Fixed Assets			
Tangible assets	3	5,359	7,144
		<u>5,359</u>	<u>7,144</u>
Current Assets			
Debtors	4	4,750	1,333
Cash at bank and in hand		2,071	30,558
Total Current Assets		<u>6,821</u>	<u>31,891</u>
Creditors: amounts falling due within one year	5	(59,946)	(58,324)
Net Current Assets/(Liabilities)		(53,125)	(26,433)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(47,766)</u>	<u>(19,289)</u>
Capital and Reserves			
Called up share capital	7	2	2
Profit and loss account		(47,768)	(19,291)
SHAREHOLDER'S DEFICIT		<u>(47,766)</u>	<u>(19,289)</u>


For the year ending 30 April 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities;

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the directors on 27 January 2010 and signed on their behalf by:



 Mr. M Mack
 Director

The notes form an integral part of these financial statements

With Grace Limited
Notes to the Financial Statements for the Year Ended
30 April 2009

1. Accounting Policies

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).

Cash Flow Statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going Concern

These financial statements have been prepared on a going concern basis.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% Reducing Balance Method

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.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

With Grace Limited
Notes to the Financial Statements for the Year Ended
30 April 2009

2. Operating Profit

	Year to 30 April 2009 £	Year to 30 April 2008 £
Operating (loss)/profit is stated after charging:		
Depreciation of owned fixed assets	<u>1,786</u>	<u>2,382</u>

3. Tangible Fixed Assets

	Equipment £
Cost	
As at 1 May 2008	30,481
Additions	-
As at 30 April 2009	<u>30,481</u>
Depreciation	
As at 1 May 2008	23,336
Charge for year	<u>1,786</u>
As at 30 April 2009	<u>25,122</u>
Net Book Value	
As at 30 April 2009	<u><u>5,359</u></u>
At 30 April 2008	<u><u>7,144</u></u>

4. Debtors

	2009 £
VAT	2,399
Other Debtors	2,351
	<u><u>4,750</u></u>

With Grace Limited
Notes to the Financial Statements for the Year Ended
30 April 2009

5. Creditors: Amounts falling due within one year

	2009	2008
	£	£
Overdraft	-	1,341
Directors Loan account	524	-
Other taxation and social security	-	855
Other creditors	59,422	55,361
	<u>59,946</u>	<u>57,557</u>

6. Related Party Transactions

Directors Michael Mack and Grainne Perkins (husband and wife) were owed £524 at 30 April 2009 (2008 £Nil).

7. Share Capital

	2009	2008
	£	£
Authorised:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
Number	2	2
£	<u>2</u>	<u>2</u>