

Registered Number 04789101

G & E Wallage Limited

Abbreviated Accounts

31 July 2011

G & E Wallage Limited

Registered Number 04789101

Company Information

Registered Office:

Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Reporting Accountants:

Desai & Co Accountants

Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

G & E Wallage Limited

Registered Number 04789101

Balance Sheet as at 31 July 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	8,603	10,754
		<u>8,603</u>	<u>10,754</u>
Current assets			
Stocks		35,781	42,578
Debtors		414	168
Cash at bank and in hand		475	292
Total current assets		<u>36,670</u>	<u>43,038</u>
Creditors: amounts falling due within one year		(158,706)	(148,853)
Net current assets (liabilities)		(122,036)	(105,815)
Total assets less current liabilities		<u>(113,433)</u>	<u>(95,061)</u>
Total net assets (liabilities)		<u>(113,433)</u>	<u>(95,061)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(113,435)	(95,063)
Shareholders funds		<u>(113,433)</u>	<u>(95,061)</u>

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- a. For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 17 February 2012

And signed on their behalf by:

Mrs Elaine Wallage, 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 31 July 2011

1 **Accounting policies**

Accounting convention

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).

Turnover

Turnover represents net sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Depreciation

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

Fixtures and fittings	20% on reducing balance
Motor vehicles	20% on reducing balance

2 **Tangible fixed assets**

	Total
	£
Cost	
At 01 August 2010	18,247
At 31 July 2011	<u>18,247</u>
Depreciation	
At 01 August 2010	7,493
Charge for year	2,151
At 31 July 2011	<u>9,644</u>
Net Book Value	
At 31 July 2011	8,603
At 31 July 2010	<u>10,754</u>

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

