

REGISTERED NUMBER 04175934 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

FOR

GRUFTIE'S LIMITED

TUESDAY



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20/07/2010  
COMPANIES HOUSE

**GRUFTIE'S LIMITED (REGISTERED NUMBER: 04175934)**

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**FOR THE YEAR ENDED 31 MARCH 2010**

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**GRUFTIE'S LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2010**

<b>DIRECTOR:</b>	A J Hatton
<b>SECRETARY:</b>	Mrs J R Q Hatton-Notter
<b>REGISTERED OFFICE.</b>	Bryndon House 5/7 Berry Road Newquay Cornwall TR7 1AD
<b>REGISTERED NUMBER:</b>	04175934 (England and Wales)
<b>ACCOUNTANTS:</b>	Whitakers Chartered Accountants Bryndon House 5/7 Berry Road Newquay Cornwall TR7 1AD

**GRUFTIE'S LIMITED (REGISTERED NUMBER: 04175934)**

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2010**

	Notes	31 3 10 £	£	31 3 09 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		134,467		133,767
<b>CURRENT ASSETS</b>					
Stocks		248		235	
Debtors		445		96	
Cash at bank		1,390		4,867	
		<u>2,083</u>		<u>5,198</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		131,094		126,737	
<b>NET CURRENT LIABILITIES</b>			<u>(129,011)</u>		<u>(121,539)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,456		12,228
<b>CREDITORS</b>					
Amounts falling due after more than one year			30,000		30,000
<b>NET LIABILITIES</b>			<u>(24,544)</u>		<u>(17,772)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		10,000		10,000
Profit and loss account			<u>(34,544)</u>		<u>(27,772)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(24,544)</u>		<u>(17,772)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**GRUFTIE'S LIMITED (REGISTERED NUMBER: 04175934)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2010**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on *16 July 2010* and were signed by

A handwritten signature in black ink, appearing to read 'A J Hatton', written over a horizontal line.

A J Hatton - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

**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 comprises of the invoiced value of goods and services supplied by the company

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	- 2% on cost
Website development costs	- 20% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2009	190,032
Additions	7,952
Disposals	(6,270)
At 31 March 2010	<u>191,714</u>
<b>DEPRECIATION</b>	
At 1 April 2009	56,265
Charge for year	5,377
Eliminated on disposal	(4,395)
At 31 March 2010	<u>57,247</u>
<b>NET BOOK VALUE</b>	
At 31 March 2010	<u>134,467</u>
At 31 March 2009	<u>133,767</u>

**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid				
Number	Class	Nominal value £1	31 3 10 £	31 3 09 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2010**

**4 RELATED PARTY DISCLOSURES**

During the year, the company was controlled by Mr & Mrs Hatton, by virtue of the fact that between them they own 99.94% of the company's issued Ordinary share capital

The original purchase of the company's freehold property was part financed by an interest free loan of £40,000 from Mrs Fara Notter, who is the sister-in-law of the company's director, Mr A J Hatton

£10,000 has been repaid to Mrs Fara Notter, leaving £30,000 outstanding at the year end which is included in "Other Loans"