

REGISTERED NUMBER 4175934 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

FOR

GRUFTIE'S LIMITED

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GRUFTIE'S LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

GRUFTIE'S LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2008

DIRECTOR:	A J Hatton
SECRETARY	Mrs J R Q Hatton-Notter
REGISTERED OFFICE	Bryndon House 5/7 Berry Road Newquay Cornwall TR7 1AD
REGISTERED NUMBER.	4175934 (England and Wales)
ACCOUNTANTS:	Whitakers Chartered Accountants Bryndon House 5/7 Berry Road Newquay Cornwall TR7 1AD

GRUFTIE'S LIMITED**ABBREVIATED BALANCE SHEET
31 MARCH 2008**

	Notes	31 3 08 £	£	31 3 07 £	£
FIXED ASSETS					
Tangible assets	2		135,954		141,565
CURRENT ASSETS					
Stocks		244		332	
Debtors		1,490		1,056	
Cash at bank and in hand		1,219		356	
		<u>2,953</u>		<u>1,744</u>	
CREDITORS					
Amounts falling due within one year		<u>126,965</u>		<u>131,957</u>	
NET CURRENT LIABILITIES			<u>(124,012)</u>		<u>(130,213)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,942		11,352
CREDITORS					
Amounts falling due after more than one year			<u>30,000</u>		<u>30,000</u>
NET LIABILITIES			<u>(18,058)</u>		<u>(18,648)</u>
CAPITAL AND RESERVES					
Called up share capital	3		10,000		10,000
Profit and loss account			<u>(28,058)</u>		<u>(28,648)</u>
SHAREHOLDERS' FUNDS			<u>(18,058)</u>		<u>(18,648)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts


GRUFTIE'S LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on

24/08/2008 and were signed by


A J Hatton - Director

The notes form part of these abbreviated accounts

GRUFTIE'S LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

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 January 2007)

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 £
COST	
At 1 April 2007	186,673
Additions	378
Disposals	(649)
	<hr/>
At 31 March 2008	186,402
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DEPRECIATION	
At 1 April 2007	45,107
Charge for year	5,748
Eliminated on disposal	(407)
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At 31 March 2008	50,448
	<hr/>
NET BOOK VALUE	
At 31 March 2008	135,954
	<hr/> <hr/>
At 31 March 2007	141,566
	<hr/> <hr/>

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid				
Number	Class	Nominal value	31 3 08	31 3 07
			£	£
10,000	Ordinary	£1	10,000	10,000
			<hr/> <hr/>	<hr/> <hr/>

GRUFTIE'S LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2008

4 RELATED PARTY DISCLOSURES

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"