

Grovedale Decorators Limited

FINANCIAL STATEMENTS (UNAUDITED) FOR THE YEAR ENDED 30 JUNE 2011

COMPANY REGISTRATION NUMBER 05772970 (ENGLAND)



Financial statements for the year ended 30 June 2011

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Director and advisors

Director:

R K Wackett

Secretary and registered office :

Mrs M S Wackett
Flat 1 The Midway
12 Flaghead Road
Canford Cliffs
Poole
BH13 7JW

Accountants :

Willow Accounting & Consultancy
Poole

Bankers :

Santander UK plc

**Directors' report
for the year ended 30 June 2011**

The director presents his report and the unaudited financial statements for the year ended 30 June 2011

Principal activities and significant changes

The profit and loss account for the year is set out on page 3

The principal activity of the company is the provision of painting, decorating and window cleaning services

No significant changes were reported in the accounts for the year

Directors

The director who served during the year was as follows

R K Wackett

The directors' report is prepared in accordance with the exemptions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006

By order of the board

R K Wackett
Director

A handwritten signature in black ink, appearing to read 'R K Wackett', with a long horizontal flourish extending to the right.

**Profit and loss account
for the year ended 30 June 2011**

	Notes	2011 £	2010 £
Turnover	2	11,424	15,264
Cost of sales		(7,167)	(7,094)
Gross profit		<u>4,257</u>	<u>8,170</u>
Administrative expenses		(3,719)	(3,509)
Profit on ordinary activities before taxation		<u>538</u>	<u>4,661</u>
Taxation	4	(112)	(979)
Profit on ordinary activities after taxation		<u>426</u>	<u>3,682</u>
Dividends paid		(400)	(3,600)
Retained earnings for the year		<u><u>26</u></u>	<u><u>82</u></u>

Balance sheet as at 30 June 2011

	Notes	2011 £	2010 £
Current assets			
Debtors	5	3,825	3,582
Cash at bank		(27)	228
Creditors amounts falling due within one year	6	(3,599)	(3,637)
Total assets less current liabilities		<u>199</u>	<u>173</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account	8	198	172
Equity shareholders' funds		<u>199</u>	<u>173</u>

The directors are satisfied that the company is entitled to exemption under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Act

The directors acknowledge their responsibility for -

- 1 ensuring that the company maintains proper accounting records which comply with Section 386 of the Companies Act 2006
- 2 preparing accounts which give a true and fair view of the state of affairs of the company as at the financial year end and of its profit or loss for the financial year in accordance with the requirements of Section 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company

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

R K Wackett
Director



Approved by the board of directors on 29 March 2012

Notes to the financial statements for the year ended 30 June 2011

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies which have been applied consistently, is set out below.

Basis of accounting

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, which excludes value added tax and trade discounts, represents the invoiced value of goods and services supplied.

2 Turnover

Turnover consists entirely of sales made in the United Kingdom.

3 Directors' emoluments

The director received emoluments of £5,700 in respect of the year ended 30 June 2011 (£5,475 for 2010).

4 Taxation on profit on ordinary activities

	2011 £	2010 £
Corporation tax charge	<u>112</u>	<u>979</u>

5 Debtors

	2011 £	2010 £
Amounts falling due within one year		
Income tax refundable	2,090	1,603
Directors loan account	1,734	1,979
	<u>3,825</u>	<u>3,582</u>

6 Creditors: amounts falling due within one year

	2011 £	2010 £
Corporation tax	2,236	2,725
Other taxes and social security	183	97
Accruals	1,180	815
	<u>3,599</u>	<u>3,637</u>

7 Called up share capital

	2011 £	2010 £
Allotted, called up and fully paid		
1 ordinary share of £1	<u>1</u>	<u>1</u>

8 Profit and loss account

	2011 £	2010 £
At 1 July 2010	172	90
Retained profit for the year	26	82
At 30 June 2011	<u>198</u>	<u>172</u>

9 Reconciliation of movement in shareholders' funds

	2011	2010
	£	£
Opening shareholders' funds	173	91
Profit for the year	26	82
Closing shareholders' funds	<u>199</u>	<u>173</u>

10 Related party transactions

During the year transactions were entered into with R K Wackett the director and sole shareholder of the company

The company has the use of premises owned by R K Wackett for which it paid a rental of £104

R K Wackett has borrowed monies from the company in the form of a directors loan account At no time during the year did the sum borrowed exceed £5,000

Balances at 30 June 2011 with related parties are as follows

	Debtor/(creditor) at 30 June 2011	Debtor/(creditor) at 30 June 2010
	£	£
R K Wackett	1,734	1,979

No interest is payable

11 Ultimate controlling party

R K Wackett is the ultimate controlling party