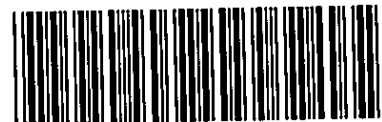


Abbreviated Unaudited Accounts for the Year Ended 29 February 2008

for

Grangefield Construction & Renovation
Limited

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**Grangefield Construction & Renovation
Limited**

**Contents of the Abbreviated Accounts
for the Year Ended 29 February 2008**

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**Grangefield Construction & Renovation
Limited**

**Company Information
for the Year Ended 29 February 2008**

DIRECTOR: A Scott

SECRETARY: Miss H Quinn

REGISTERED OFFICE: 16 Valley Terrace
Howden-le-Wear
Crook
Co. Durham
DL15 8EW

REGISTERED NUMBER: 05350780 (England and Wales)

ACCOUNTANTS: nigel herring & co
21 Coniscliffe Road
Darlington
Co. Durham
DL3 7EE

Grangefield Construction & Renovation
Limited

Abbreviated Balance Sheet
29 February 2008

| | Notes | 2008 £ | £ | 2007 £ | £ |
|--|-------|---------------|----------------------|---------------|----------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 11,456 | | 6,772 |
| CURRENT ASSETS | | | | | |
| Stocks | | 22,790 | | 28,256 | |
| Debtors | | 40,249 | | 49,275 | |
| Cash at bank | | 5,545 | | 3,240 | |
| | | <u>68,584</u> | | <u>80,771</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>44,654</u> | | <u>26,542</u> | |
| NET CURRENT ASSETS | | | <u>23,930</u> | | <u>54,229</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>35,386</u> | | <u>61,001</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | <u>3,383</u> | | <u>6,012</u> |
| NET ASSETS | | | <u><u>32,003</u></u> | | <u><u>54,989</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | <u>32,001</u> | | <u>54,987</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>32,003</u></u> | | <u><u>54,989</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29 February 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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

**Grangefield Construction & Renovation
Limited**

**Abbreviated Balance Sheet - continued
29 February 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 12 March 2009 and were signed by:

A Scott - Director

A handwritten signature in black ink, appearing to be 'A Scott', with a horizontal line underneath.

The notes form part of these abbreviated accounts

**Grangefield Construction & Renovation
Limited**

**Notes to the Abbreviated Accounts
for the Year Ended 29 February 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 represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Grangefield Construction & Renovation
Limited**

**Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2008**

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 March 2007 | 12,244 |
| Additions | 8,500 |
| | <hr/> |
| At 29 February 2008 | 20,744 |
| | <hr/> |
| DEPRECIATION | |
| At 1 March 2007 | 5,471 |
| Charge for year | 3,817 |
| | <hr/> |
| At 29 February 2008 | 9,288 |
| | <hr/> |
| NET BOOK VALUE | |
| At 29 February 2008 | 11,456 |
| | <hr/> |
| At 28 February 2007 | 6,773 |
| | <hr/> |

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2008 £ | 2007 £ |
|---------|----------|-------------------|-----------|-----------|
| 2 | Ordinary | £1 | 2 | 2 |
| | | | <hr/> | <hr/> |