

Abbreviated Financial Statements for the Year Ended 31 May 2001

for

GRAND 49 LIMITED



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for the Year Ended 31 May 2001

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GRAND 49 LIMITED

Company Information
for the Year Ended 31 May 2001

DIRECTOR: E Ragonesi

SECRETARY: Mrs. J. V. Johnson

REGISTERED OFFICE: 42nd Street Night Club
Lion Street
Oakengates
Telford
Shropshire

REGISTERED NUMBER: 02297631 (England and Wales)

ACCOUNTANTS: Clewley & Co. Ltd.
Chartered Accountants
Park House
41 Park Street
Wellington
Telford
TF1 3AE

GRAND 49 LIMITED

Abbreviated Balance Sheet
31 May 2001

		31.5.01		31.5.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		30,001		1,006
CURRENT ASSETS:					
Stocks		162,955		218,161	
Debtors		868		1,287	
Cash at bank		513		25,151	
		164,336		244,599	
CREDITORS: Amounts falling due within one year		78,482		4,526	
NET CURRENT ASSETS:			85,854		240,073
TOTAL ASSETS LESS CURRENT LIABILITIES:			115,855		241,079
CREDITORS: Amounts falling due after more than one year			-		142,055
			£115,855		£99,024
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			115,755		98,924
SHAREHOLDERS' FUNDS:			£115,855		£99,024

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2001 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 financial statements

GRAND 49 LIMITED

Abbreviated Balance Sheet
31 May 2001

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

ON BEHALF OF THE BOARD:


- DIRECTOR

Approved by the Board on

The notes form part of these financial statements

GRAND 49 LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 31 May 2001

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 March 2000).

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.

Motor vehicles - 25% on reducing balance

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2000	1,340
Additions	38,994
	<hr/>
At 31 May 2001	40,334
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DEPRECIATION:	
At 1 June 2000	334
Charge for year	9,999
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At 31 May 2001	10,333
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NET BOOK VALUE:	
At 31 May 2001	30,001
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At 31 May 2000	1,006
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.01 £	31.5.00 £
100	Ordinary	1	100	100
			<hr/>	<hr/>