

# Grangewood Financial Management Limited

## ABBREVIATED UNAUDITED FINANCIAL STATEMENTS

for the year ended

30 April 2008

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13/09/2008  
COMPANIES HOUSE

Company Registration No 03361861

# Grangewood Financial Management Limited

## BALANCE SHEET

30 April 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets		3,107	3,379
CURRENT ASSETS			
Work in progress		1,294	-
Debtors		4,558	8,365
Cash at bank		151,790	146,997
		<u>157,642</u>	<u>155,362</u>
CREDITORS amounts falling due within one year		89,606	110,850
NET CURRENT ASSETS		68,036	44,512
LONG TERM LIABILITIES		(10,000)	(10,000)
TOTAL ASSETS LESS LIABILITIES		<u>61,143</u>	<u>37,891</u>
CAPITAL AND RESERVES			
Called-up equity share capital	2	2	2
Profit and loss account		61,141	37,889
SHAREHOLDERS' FUNDS		<u>61,143</u>	<u>37,891</u>

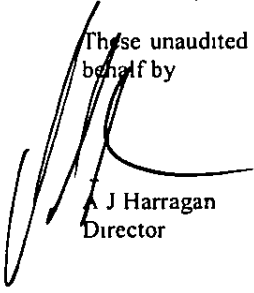
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to unaudited financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These unaudited financial statements were approved by the director on 1 September 2008 and are signed on his behalf by

  
A J Harragan  
Director

# Grangewood Financial Management Limited

NOTES TO THE ABBREVIATED UNAUDITED FINANCIAL STATEMENTS  
for the year ended 30 April 2008

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## 1 ACCOUNTING POLICIES

### BASIS OF ACCOUNTING

The abbreviated accounts have been prepared under the historical cost convention

### CASH FLOW STATEMENT

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the unaudited financial statements on the grounds that the company is small

### TURNOVER

The turnover shown in the profit and loss account represents commission and fees received by the company

### FIXED ASSETS

All fixed assets are initially recorded at cost

### DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Computer equipment                      25% on reducing balance

## 2 SHARE CAPITAL

	2008	2007
	£	£
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>