

Registered number
3442425

GRENAGE LIMITED

Abbreviated Accounts

31 October 2002



GRENAGE LIMITED
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of GRENAGE LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended [date], set out on pages 2 to 4 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.


Clive G. Chadney Limited
Chartered Certified Accountants

108 Sandford Road
Chelmsford
Essex
CM2 6DH

21 August 2003

GRENADE LIMITED
Abbreviated Balance Sheet
as at 31 October 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	57,078	67,151
Investments	3	270,000	270,000
		<u>327,078</u>	<u>337,151</u>
Creditors: amounts falling due within one year		(156,473)	(155,415)
Net current liabilities		<u>(156,473)</u>	<u>(155,415)</u>
Total assets less current liabilities		<u>170,605</u>	<u>181,736</u>
Creditors: amounts falling due after more than one year		(149,190)	(180,249)
Net assets		<u>21,415</u>	<u>1,487</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		21,413	1,485
Shareholders' funds		<u>21,415</u>	<u>1,487</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 of the Companies Act 1985, 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 relating to small companies within Part VII of the Companies Act 1985.

J. Freedman
Director

Approved by the board on 21 August 2003

GRENADE LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 October 2002

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

<i>Plant and machinery</i>	<i>15%</i>
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets	£
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Cost

<i>At 1 November 2001</i>	<i>92,679</i>
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<i>At 31 October 2002</i>	<u><i>92,679</i></u>
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Depreciation

<i>At 1 November 2001</i>	<i>25,528</i>
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<i>Charge for the year</i>	<i>10,073</i>
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<i>At 31 October 2002</i>	<u><i>35,601</i></u>
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Net book value

<i>At 31 October 2002</i>	<u><i>57,078</i></u>
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<i>At 31 October 2001</i>	<u><i>67,151</i></u>
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3 Investments	£
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Cost

<i>At 1 November 2001</i>	<i>270,000</i>
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<i>At 31 October 2002</i>	<u><i>270,000</i></u>
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GRENAGE LIMITED**Notes to the Abbreviated Accounts
for the year ended 31 October 2002****4 Share capital**

			2002 £	2001 £
<i>Authorised:</i>				
<i>Ordinary shares of £1 each</i>			<u>1,000</u>	<u>1,000</u>
	2002 No	2001 No	2002 £	2001 £
<i>Allotted, called up and fully paid:</i>				
<i>Ordinary shares of £1 each</i>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>