

GRIFFIN FOUNDRY SERVICES LIMITED
FINANCIAL STATEMENTS
31 MARCH 2012
Registered number: 5072537

THURSDAY



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30/08/2012

#163

COMPANIES HOUSE

GB PERSONAL TAXATION LIMITED
CARRIER HOUSE
CARRIERS FOLD
CHURCH ROAD
WOMBOURNE
SOUTH STAFFORDSHIRE
WV5 9DH

GRIFFIN FOUNDRY SERVICES LIMITED

FINANCIAL STATEMENTS

for the year ended 31 March 2012

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The following pages do not form part of the financial statements

Trading, profit and loss account	Appendix 1
Schedule to the trading, profit and loss account	Appendix 2

GRIFFIN FOUNDRY SERVICES LIMITED

COMPANY INFORMATION

31 March 2012

INCORPORATED	England
NUMBER	5072537
DIRECTOR	M J Griffin
SECRETARY	Mrs C. A Griffin
REGISTERED OFFICE	6 Linwood Drive, Pye Green, Cannock, Staffordshire WS12 4SA
BANKERS	Barclays Bank Plc , P O Box 202, Stoke on Trent, Staffordshire ST2 2PJ
ACCOUNTANTS	GB Personal Taxation Limited, Carner House, Carriers Fold, Church Road, Wombourne, South Staffordshire WV5 9DH

GRIFFIN FOUNDRY SERVICES LIMITED

DIRECTORS' REPORT

31 March 2012

The director present his report and the financial statements for the year ended 31 March 2012

Principal activity

The principal activity of the company is that of supplying foundry equipment

Review of the financial position

The director is satisfied with the performance of the business and is looking to improve the trading results in the forthcoming year

Director

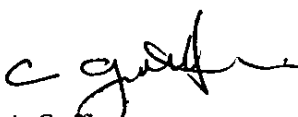
The director of the company during the year and his interests in the shares of the company as recorded in the register of directors' interests were as follows

	31 March 2012	31 March 2011
Ordinary £1 shares		
M J Griffin	2	2

Fixed Assets

Movements in fixed assets are shown in note 7 to the financial statements

On behalf of the board


Mrs C A Griffin
Secretary

24/08/12
Date

GRIFFIN FOUNDRY SERVICES LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

I am required under company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the year. In preparing those financial statements I am required to

- select suitable accounting policies and apply them consistently,
- make reasonable and prudent judgements and estimates,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

I am also responsible for

- keeping proper accounting records,
- safeguarding the company's assets,
- taking reasonable steps for the prevention and detection of fraud

On behalf of the board



M J Griffin
Director

24/08/12

Date

GRIFFIN FOUNDRY SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31 March 2012

	Note	2012 £	2011 £
Turnover	1	198,250	367,750
Cost of sales		93,300	246,380
Gross profit		104,950	121,370
Administrative expenses		103,473	84,154
Operating profit/(loss)	2	1,477	37,216
Other operating income	3	12	-
		1,489	37,216
Interest payable	4	107	441
Profit/(loss) on ordinary activities before taxation		1,382	36,775
Taxation	5	-	6,498
Profit/(loss) on ordinary activities after taxation		1,382	30,277
Retained profit/(loss) for the year		1,382	30,277
Retained reserves brought forward		6,860	(2,167)
Reserve movements		(13,000)	(21,250)
Retained reserves carried forward		(4,758)	6,860

Movements in reserves are shown in note 12

None of the company's activities were acquired or discontinued during the above financial year

There are no recognised gains or losses in the year other than the (loss)/profit for the year

GRIFFIN FOUNDRY SERVICES LIMITED

BALANCE SHEET


as at 31 March 2012

	Note	£	2012	£	£	2011	£
Fixed Assets							
Tangible assets	7			8,764			2,933
Current Assets							
Debtors	8	31,974			57,162		
Cash at bank and in hand		-			-		
		<u>31,974</u>			<u>57,162</u>		
Creditors' amounts falling due within one year	9	<u>45,493</u>			<u>53,232</u>		
Net current (liabilities)/assets				(13,519)			3,930
Creditors: amounts falling due after one year	10			-			-
Assets(liabilities) employed				<u>(4,755)</u>			<u>6,863</u>
Capital and reserves							
Called up share capital	11			3			3
Profit and loss account	12			(4,758)			6,860
Total shareholders' funds				<u>(4,755)</u>			<u>6,863</u>

The director considers that for the year stated above the company was entitled to an exemption conferred by Section 477 of the Companies Act 2006. There has been no notice deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 386 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and its loss/profit for the year then ended in accordance with the requirements of Section 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small Companies regime.

The director approved these financial statements on: -


M J Griffin
Director

24/08/12 ..
Date

GRIFFIN FOUNDRY SERVICES LIMITED

NOTES ON FINANCIAL STATEMENTS

31 March 2012

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules and incorporate the results of the principal activity which is described in the directors' report and which is continuing

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard for Smaller Entities (effective January 2005) on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies

Changes in accounting policy

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

Adoption of the FRSSE 2005 has not resulted in any company accounting policy changes

Turnover

Turnover comprises the invoiced value of services supplied by the company net of value added tax

Depreciation

Depreciation of fixed assets is calculated to write off their cost less any residual value over their estimated useful lives as follows

Computer equipment	25% per annum straight line basis
Motor vehicles	25% per annum straight line basis

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future

2 Operating profit / (loss)

	2012 £	2011 £
Operating profit / (loss) is stated after charging		
- Depreciation owned assets	5,670	2,795
- Directors' remuneration	11,183	5,825

3 Other operating income

	2012 £	2011 £
PAYE/NIC interest received	12	-

GRIFFIN FOUNDRY SERVICES LIMITED

NOTES ON FINANCIAL STATEMENTS

31 March 2012

4 Interest payable

	2012	2011
	£	£
Hire purchase interest	96	429
Bank interest	11	12
	<u>107</u>	<u>441</u>

5 Taxation

	2012	2011
	£	£
The tax charge on the profit / (loss) ordinary activities was as follows		
Corporation tax at 0.00% (2011 - 21.00%) based on the adjusted results for the year	-	6,498
	<u>-</u>	<u>6,498</u>

6 Dividends Paid

	2012	2011
	£	£
Dividend paid on 'A'/ordinary shares	13,000	21,250

7 Tangible fixed assets

	Computer Equipment £	Motor Vehicles £	Total £
Cost			
1 April 2011	2,312	10,624	12,936
Additions	-	11,500	11,500
Disposals	-	-	-
31 March 2012	<u>2,312</u>	<u>22,124</u>	<u>24,436</u>
Depreciation			
1 April 2011	2,035	7,968	10,003
Depn on disposals	-	-	-
Charge for the period	139	5,531	5,670
31 March 2012	<u>2,174</u>	<u>13,499</u>	<u>15,673</u>
Net book value			
31 March 2012	<u>138</u>	<u>8,625</u>	<u>8,763</u>
31 March 2011	<u>277</u>	<u>2,656</u>	<u>2,933</u>

GRIFFIN FOUNDRY SERVICES LIMITED

NOTES ON FINANCIAL STATEMENTS

31 March 2012

Included above are assets held under hire purchase contract

Asset description	2012		2011	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Motor vehicle	-	-	2,656	2,656
<hr/>				
8 Debtors		2012	2011	
		£	£	
Trade debtors		28,913	47,429	
Other debtors		3,061	8,353	
Prepayments		-	1,380	
		<hr/>	<hr/>	
		31,974	57,162	
<hr/>				
9 Creditors: amounts falling due within one year		2012	2011	
		£	£	
Bank overdraft		12,172	2,519	
Trade creditors		9,305	13,092	
Directors loan account		13,266	17,661	
Hire purchase loans		-	243	
Corporation tax		-	6,498	
Other taxation and social security		8,418	10,612	
Other creditors		232	507	
Accruals		2,100	2,100	
		<hr/>	<hr/>	
		45,493	53,232	
<hr/>				
10 Called up share capital		2012	2011	
	Number of	£	Number of	£
	Shares		Shares	
Authorised				
- ordinary £1 shares	1,000	1,000	1,000	1,000
- 'A' £1 shares	1	1	1	1
	<hr/>	<hr/>	<hr/>	<hr/>
	1,001	1,001	1,001	1,001
<hr/>				
Allotted called up and fully paid				
- ordinary £1 shares	2	2	2	2
- 'A' £1 shares	1	1	1	1
	<hr/>	<hr/>	<hr/>	<hr/>
	3	3	3	3
<hr/>				

GRIFFIN FOUNDRY SERVICES LIMITED

NOTES ON FINANCIAL STATEMENTS

31 March 2012

11	Profit and loss account	2012	2011
		£	£
	1 April 2011	6,860	(2,167)
	Retained profit/(loss)	1,382	30,277
	Reserves movement	(13,000)	(21,250)
	31 March 2012	<u>(4,758)</u>	<u>6,860</u>
12	Reconciliation of movement in shareholders' funds	2012	2011
		£	£
	Profit(loss) for the financial year being a net addition to	1,382	30,277
	Reserves movements	(13,000)	(21,250)
	Opening shareholders' funds	6,860	(2,167)
	Closing shareholders' funds	<u>(4,758)</u>	<u>6,860</u>
13	Capital commitments		
	There were no capital commitments at 31 March 2012		
14	Contingent liabilities		
	There were no contingent liabilities at 31 March 2012		
15	Controlling parties		
	The director controls the company		

GRIFFIN FOUNDRY SERVICES LIMITED

ACCOUNTANTS' REPORT

for the year ended 31 March 2012

In accordance with instructions given to us we have prepared, without carrying out an audit, the financial statements set out on pages 4 to 9 from the accounting records of Griffin Foundry Services Ltd and from information and explanations supplied to us

GB Personal Taxation limited

GB PERSONAL TAXATION LIMITED
20 AUGUST 2012