

**GRIFFIN FOUNDRY SERVICES LIMITED**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2008**  
**Registered number: 5072537**

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

SATURDAY



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COMPANIES HOUSE

**GRIFFIN FOUNDRY SERVICES LIMITED**

**FINANCIAL STATEMENTS**

**for the year ended 31 March 2008**

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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 2008**

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, Carrier House, Carriers Fold, Church Road, Wombourne, South Staffordshire WV5 9DH

**GRIFFIN FOUNDRY SERVICES LIMITED**

**DIRECTORS' REPORT**

**31 March 2008**

The director present his report and the financial statements for the year ended 31 March 2008

**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 2008	31 March 2007
Ordinary £1 shares		
M J Griffin	2	2

**Fixed Assets**

Movements in fixed assets are shown in note 6 to the financial statements

On behalf of the board

Mrs C A Griffin  
Secretary



Date

19/11/08

**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

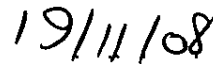
I am also responsible for

- 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



Date

**GRIFFIN FOUNDRY SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT**

**for the year ended 31 March 2008**

	Note	2008 £	2007 £
<b>Turnover</b>	1	<b>214,551</b>	277,458
Cost of sales		<b>185,806</b>	209,748
<b>Gross profit</b>		<b>28,745</b>	67,710
Administrative expenses		<b>45,676</b>	47,253
<b>Operating (loss)/profit</b>	2	<b>( 16,931)</b>	20,457
Other operating income	3	-	-
<b>(Loss)/profit on ordinary activities before taxation</b>		<b>( 16,931)</b>	20,457
Taxation	4	-	4,025
<b>Profit on ordinary activities after taxation</b>		<b>( 16,931)</b>	16,432
Retained (loss)/profit for the year		<b>( 16,931)</b>	16,432
Retained reserves brought forward		<b>32,174</b>	17,742
Reserve movements		<b>( 5,000)</b>	( 2,000)
<b>Retained reserves carried forward</b>		<b>10,243</b>	32,174

Movements in reserves are shown in note 10

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 profit/(loss) for the year

# **GRIFFIN FOUNDRY SERVICES LIMITED**

## **BALANCE SHEET**

**as at 31 March 2008**

	Note	£	2008	£	£	2007	£
<b>Fixed Assets</b>							
Tangible assets	6			99			423
<b>Current Assets</b>							
Debtors	7	16,956			94,178		
Cash at bank and in hand		7,667			6,305		
		<u>24,623</u>			<u>100,483</u>		
<b>Creditors: amounts falling due within one year</b>	8	<u>14,477</u>			<u>68,730</u>		
<b>Net current assets</b>				<u>10,146</u>			31,753
<b>Assets employed</b>				<u>10,245</u>			<u>32,176</u>
<b>Capital and reserves</b>							
Called up share capital	9			2			2
Profit and loss account	10			<u>10,243</u>			<u>32,174</u>
<b>Total shareholders' funds</b>				<u>10,245</u>			<u>32,176</u>

The director considers that the company is entitled to exemption from the requirements to have an audit under the provisions of Section 249 A (1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its loss for the year then ended in accordance with the requirements of the Act relating to the accounts so far as applicable to the company.

The director has relied on special exemptions available to small companies on the grounds that the company qualifies as a small company by virtue of Part VII of the Companies Act 1985.

The director approved these financial statements on

*M. Galt*  
Director

*19/11/08*  
Date

# **GRIFFIN FOUNDRY SERVICES LIMITED**

## **NOTES ON FINANCIAL STATEMENTS**

**31 March 2008**

### **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 valued 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
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#### **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)**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Operating profit / (loss) is stated after charging		
- Depreciation owned assets	324	324
- Directors' remuneration	23,941	23,996
	<hr/>	<hr/>

### **3 Other operating income**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Corporation tax interest	-	-
	<hr/>	<hr/>



**GRIFFIN FOUNDRY SERVICES LIMITED**

**NOTES ON FINANCIAL STATEMENTS**

**31 March 2008**

**4 Taxation**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
The tax charge on the profit / (loss) ordinary activities was as follows		
Corporation tax at 0.00% (2007 – 19.00%) based on the adjusted results for the period	-	4,025
	<hr/>	<hr/>

**5 Dividends Paid**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Dividend paid on ordinary shares	5,000	2,000
	<hr/>	<hr/>

**6 Tangible fixed assets**

	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
1 April 2007	1,295	1,295
Additions	-	-
Disposals	-	-
31 March 2008	<hr/> 1,295	<hr/> 1,295
	<hr/>	<hr/>
<b>Depreciation</b>		
1 April 2007	872	872
Depn on disposals	-	-
Charge for the period	324	324
31 March 2008	<hr/> 1,196	<hr/> 1,196
	<hr/>	<hr/>
<b>Net book value</b>		
31 March 2008	<hr/> 99	<hr/> 99
	<hr/>	<hr/>
31 March 2007	<hr/> 423	<hr/> 423
	<hr/>	<hr/>

**7 Debtors**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade debtors	14,711	93,525
Other debtors	2,245	653
	<hr/> 16,956	<hr/> 94,178
	<hr/>	<hr/>

**GRIFFIN FOUNDRY SERVICES LIMITED**

**NOTES ON FINANCIAL STATEMENTS**

**31 March 2008**

**8 Creditors: amounts falling due within one year**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade creditors	7,806	59,385
Directors loan account	4,199	-
Corporation tax	-	4,025
Other taxation and social security	379	3,050
Other creditors	593	770
Accruals	1,500	1,500
	<u>14,477</u>	<u>68,730</u>

**9 Called up share capital**

	<b>2008</b>		<b>2007</b>	
	<b>Number of</b>	<b>£</b>	<b>Number of</b>	<b>£</b>
	<b>Shares</b>		<b>Shares</b>	
<b>Authorised</b>				
- ordinary £1 shares	1,000	1,000	1,000	1,000
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
<b>Allotted called up and fully paid</b>				
- ordinary £1 shares	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**10 Profit and loss account**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
1 April 2005	32,174	17,742
Retained (loss)/profit for the year	( 21,931 )	14,432
31 March 2006	<u>10,243</u>	<u>32,174</u>

**11 Reconciliation of movement in shareholders' funds**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
(Loss)/profit for the financial year being a net addition to	( 21,931 )	14,432
Opening shareholders' funds	32,174	17,742
Closing shareholders' funds	<u>10,243</u>	<u>32,174</u>

**GRIFFIN FOUNDRY SERVICES LIMITED**

**NOTES ON FINANCIAL STATEMENTS**

**31 March 2008**

**11 Capital commitments**

There were no capital commitments at 31 March 2008

**12 Contingent liabilities**

There were no contingent liabilities at 31 March 2008

**13 Controlling parties**

The director controls the company

**GRIFFIN FOUNDRY SERVICES LIMITED**

**ACCOUNTANTS' REPORT**

**for the year ended 31 March 2008**

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**  
**17 NOVEMBER 2008**