

Sydney Grose Limited

Abbreviated Accounts

Year ended 19 January 2006

Registered number: 1096566



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COMPANIES HOUSE

ASN39JF8

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06/10/2006

Sydney Grose Limited

Abbreviated financial statements

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Sydney Grose Limited

Abbreviated Balance Sheet

at 19 January 2006


	Note	£	2006 £	£	2005 £
Fixed assets					
Tangible assets	3		4,999		4,836
Current assets					
Stocks		180,768		187,766	
Debtors		4,147		4,136	
Cash at bank in hand		42,002		42,167	
		226,917		234,069	
Creditors: Amounts falling due within one year	4	(144,097)		146,945	
Net current assets			82,820		87,124
Deferred tax			(545)		(536)
Net assets			87,274		91,424
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account			87,174		91,324
Shareholders' funds			87,274		91,424

The company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its financial statements for the year ended 19 January 2005. No member of the company has deposited a notice under Section 249B(2) requiring an audit of these financial statements.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for 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 of each year in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements so far as applicable to the company.

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.

These abbreviated financial statements were approved by the board of directors on 3rd April 2006 and were signed on its behalf by:-



S M French
 Director



T G French
 Director

Sydney Grose Limited

Notes

(forming part of the abbreviated accounts)

1. Basis of accounting

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

2. Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts.

Depreciation

Leasehold properties are amortised over the period of their leases.

Fixtures, fittings and equipment are depreciated at a rate of 10% per annum on the reducing balance method in accordance with the estimated useful lives of the assets concerned.

Motor vehicles are depreciated at a rate of 20% per annum on the straight line method. Additions are depreciated from the month of purchase.

The estimated lives of categories of fixtures, fittings and equipment are under constant review and changes are made when appropriate.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Operating leases

Expenditure on operating leases is charged to profit and loss account on a basis representative of the benefit derived from the asset, normally corresponding to the basis on which rentals accrue.

Cashflow statement

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a Cash flow statement on the grounds of its size.

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 undiscounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Sydney Grose Limited

Notes *(continued)*

3. Tangible fixed assets

	Total £
Cost	
At 20 January 2005	25,798
Additions	956
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At 19 January 2006	26,748
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Depreciation	
At 20 January 2005	20,962
Charge for year	787
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At 19 January 2006	21,749
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Net book value	
At 19 January 2006	4,999
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At 19 January 2005	4,836
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4. Creditors: amounts falling due within one year

Included within creditors: amounts falling due within one year is a director's loan of:-

	2006 £	2005 £
S M French	31,771	32,786
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	31,771	32,786
	<hr/>	<hr/>

This loan is interest free, unsecured and has no fixed repayment date.

5. Related party transactions

During the year the company received income and incurred expenditure of £7,200 (2005: £7,129) and £1,531 (2005: £715) respectively on behalf of the holding company. Further, the holding company was charged £1,000 (2005: £1,000) for management fees by the company.

Sydney Grose Limited

Notes *(continued)*

6. Share capital

	2006	2005
	£	£
Authorised, allotted, called up and fully paid		
Ordinary shares of £1 each	100	100
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7. Ultimate controlling party

The holding and ultimate parent company is Ernest Ireland Properties (South West) Limited which is registered in England and Wales.