

REGISTERED NUMBER: 02596125 (England and Wales)

GRANGE PROPERTIES (NORTH WEST) LIMITED

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

THURSDAY



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FOR THE YEAR ENDED 31 DECEMBER 2009**

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GRANGE PROPERTIES (NORTH WEST) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2009**

DIRECTORS:

E B Barnes
Mrs M Barnes
R J Barnes
T J Barnes

SECRETARY:

E B Barnes

REGISTERED OFFICE:

Darland House
44 Winnington Hill
Northwich
Cheshire
CW8 1AU

REGISTERED NUMBER.

02596125 (England and Wales)

GRANGE PROPERTIES (NORTH WEST) LIMITED (REGISTERED NUMBER: 02596125)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2009**

The directors present their report with the financial statements of the company for the year ended 31 December 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property development and trading

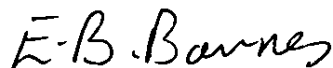
DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2009 to the date of this report

E B Barnes
Mrs M Barnes
R J Barnes
T J Barnes

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD.

A handwritten signature in black ink that reads "E. B. Barnes". The signature is written in a cursive style with a large, stylized 'E' and 'B'.

E B Barnes - Secretary

24 September 2010

GRANGE PROPERTIES (NORTH WEST) LIMITED (REGISTERED NUMBER: 02596125)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2009**

	Notes	2009 £	2008 £
TURNOVER		159,868	109,773
Cost of sales		152,255	104,546
GROSS PROFIT		7,613	5,227
Administrative expenses		52,369	60,022
OPERATING LOSS	2	(44,756)	(54,795)
Interest receivable and similar income		1,753	24,772
		(43,003)	(30,023)
Interest payable and similar charges		142	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(43,145)	(30,023)
Tax on loss on ordinary activities	3	-	984
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(43,145)	(31,007)
DEFICIT FOR THE YEAR		(43,145)	(31,007)
Retained profit brought forward		1,529,583	1,560,590
		1,486,438	1,529,583
Dividends		(93,500)	-
RETAINED PROFIT CARRIED FORWARD		1,392,938	1,529,583

The notes form part of these financial statements

GRANGE PROPERTIES (NORTH WEST) LIMITED (REGISTERED NUMBER: 02596125)

**BALANCE SHEET
31 DECEMBER 2009**

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Tangible assets	4		12,384		9,372
Investments	5		753,460		753,460
			<u>765,844</u>		<u>762,832</u>
CURRENT ASSETS					
Work in progress		122,388		117,517	
Debtors	6	590,659		275,631	
Cash at bank		50,619		440,246	
		<u>763,666</u>		<u>833,394</u>	
CREDITORS					
Amounts falling due within one year	7	115,823		45,894	
NET CURRENT ASSETS			<u>647,843</u>		<u>787,500</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,413,687		1,550,332
PROVISIONS FOR LIABILITIES	8		<u>20,649</u>		<u>20,649</u>
NET ASSETS			<u>1,393,038</u>		<u>1,529,683</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account			<u>1,392,938</u>		<u>1,529,583</u>
SHAREHOLDERS' FUNDS			<u>1,393,038</u>		<u>1,529,683</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements

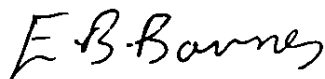
GRANGE PROPERTIES (NORTH WEST) LIMITED (REGISTERED NUMBER: 02596125)

BALANCE SHEET - continued
31 DECEMBER 2009

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 24 September 2010 and were signed on its behalf by

E B Barnes - Director



R J Barnes - Director



The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the amount receivable for goods sold and services rendered, excluding Value Added Tax

Depreciation

Depreciation is provided for at the following annual rates in order to write off the cost of each asset over its estimated useful life

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computers	- 33 1/3% on reducing balance
Motor vehicles	- 25% on reducing balance

Investments

Investments are valued at cost, or if lower, market value

Work in progress

Development projects are stated at lower of cost and net realisable value. Cost includes, development land, materials, labour costs, professional charges, finance costs, site overheads and other attributable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost represents contributions payable by the company to the scheme.

2 OPERATING LOSS

The operating loss is stated after charging

	2009 £	2008 £
Depreciation - owned assets	<u>4,588</u>	<u>3,146</u>
Directors' remuneration and other benefits etc	<u>22,154</u>	<u>23,926</u>

The number of directors to whom retirement benefits were accruing was as follows

Money purchase schemes	<u>4</u>	<u>4</u>
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2009

3 TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows

	2009 £	2008 £
Deferred tax		
Origination of timing differences	-	984
	<u>-</u>	<u>984</u>
Tax on loss on ordinary activities	<u>-</u>	<u>984</u>

Factors that may affect future tax charges

Tax losses of £340,672 (2008 - £278,794) have been carried forward to future periods. These losses have not been recognised as a deferred tax asset as there is insufficient evidence that the asset will be recoverable against future trading profits.

At the year end the market value of listed investments is £472,157 (2008 - £310,616) in excess of carrying value. The deferred tax liability has not been recognised in respect of this potential gain, as it has neither been realised nor recognised in the financial statements.

4 TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures, fittings and computers £	Motor vehicles £	Totals £
COST				
At 1 January 2009	28,459	1,150	16,100	45,709
Additions	7,600	-	-	7,600
	<u>36,059</u>	<u>1,150</u>	<u>16,100</u>	<u>53,309</u>
At 31 December 2009				
	<u>36,059</u>	<u>1,150</u>	<u>16,100</u>	<u>53,309</u>
DEPRECIATION				
At 1 January 2009	20,000	1,143	15,194	36,337
Charge for year	4,360	2	226	4,588
	<u>24,360</u>	<u>1,145</u>	<u>15,420</u>	<u>40,925</u>
At 31 December 2009				
	<u>24,360</u>	<u>1,145</u>	<u>15,420</u>	<u>40,925</u>
NET BOOK VALUE				
At 31 December 2009	11,699	5	680	12,384
	<u>11,699</u>	<u>5</u>	<u>680</u>	<u>12,384</u>
At 31 December 2008	8,459	7	906	9,372
	<u>8,459</u>	<u>7</u>	<u>906</u>	<u>9,372</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2009

5 FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
COST			
At 1 January 2009			
and 31 December 2009	366,078	387,382	753,460
NET BOOK VALUE			
At 31 December 2009	366,078	387,382	753,460
At 31 December 2008	366,078	387,382	753,460

Market value of listed investments at 31 December 2009 - £838,235 (2008 - £676,694)

6 DEBTORS

	2009 £	2008 £
Other debtors	584,264	227,631
Directors' loan accounts	6,395	48,000
	590,659	275,631

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade creditors	340	1,284
Social security and other taxes	8,880	857
Directors' loan accounts	90,866	18,852
Accruals	15,737	24,901
	115,823	45,894

8 PROVISIONS FOR LIABILITIES

	2009 £	2008 £
Deferred tax		
Short-term timing differences	20,649	20,649
	20,649	20,649
		Deferred tax £
Balance at 1 January 2009		20,649
Balance at 31 December 2009		20,649

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2009**

9 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2009 £	2008 £
85	'A' Ordinary	£1	85	85
15	'B' Ordinary	£1	15	15
			<u>100</u>	<u>100</u>

10 RELATED PARTY DISCLOSURES

No single individual or entity controls the company

As referred to in notes 6 and 7 directors' interest free loans subsisted during the year and the amounts outstanding at the year end were as follows

	2009 £	2008 £
E B Barnes	33,249	(38,605)
Mrs M Barnes	13,748	3,543
R J Barnes	(6,395)	(9,395)
T J Barnes	<u>43,869</u>	<u>15,309</u>

The maximum amounts owed during the year were as follows

E B Barnes	(38,605)	(38,605)
R J Barnes	<u>(13,595)</u>	<u>(9,395)</u>

During the year the company supplied goods and services, in the ordinary course of business, to related parties as follows

	Transaction during the year £	Balance owing to the company at the year end £
R J Barnes	159,868	269,641
Hartford Golf & Leisure Limited (a company in which E B Barnes, T J Barnes and R J Barnes are also shareholders and directors)	<u>-</u>	<u>4,399</u>

Throughout the year there existed an interest free loan from the company to the Grange Executive Pension Scheme and the balance at the year end was £32,457 (2008 - £27,396)

Throughout the year there also existed an interest free loan of £6,466 (2008 - £5,000) to Design Dedication & Innovation Developments Limited, a company in which R J Barnes and E B Barnes are shareholders and directors

At the year end interest totalling £36,264 (2008 - £36,264) was owed to the company together with capital of £238,747 (2008 - £238,747) by Bistro Live Limited, a company in which T J Barnes and R J Barnes are minority shareholders and T J Barnes is also a director

