

REGISTERED NUMBER: 02718664 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2013

FOR

GROSVENOR ASSOCIATES CORPORATION LIMITED

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for the Year Ended 31 May 2013**

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GROSVENOR ASSOCIATES CORPORATION LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2013

DIRECTORS:

R Harmon
S R Allen FCA

SECRETARY:

S R Allen FCA

REGISTERED OFFICE:

Priory Tec Park
Saxon Way
Hessle
HU13 9PB

REGISTERED NUMBER:

02718664 (England and Wales)

ACCOUNTANTS:

Stephen R Allen & Co
Appletree Court
2A Vicarage Lane
Hessle
East Yorkshire
HU13 9LQ

ABBREVIATED BALANCE SHEET
31 May 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		24,867		36,097
CURRENT ASSETS					
Stocks		358,553		618,610	
Debtors		1,067,465		1,076,162	
Cash at bank and in hand		<u>1,412</u>		<u>30,658</u>	
		1,427,430		1,725,430	
CREDITORS					
Amounts falling due within one year	3	<u>885,742</u>		<u>1,206,923</u>	
NET CURRENT ASSETS			<u>541,688</u>		<u>518,507</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			566,555		554,604
CREDITORS					
Amounts falling due after more than one year	3		-		(3,799)
PROVISIONS FOR LIABILITIES			(862)		(2,647)
NET ASSETS			<u>565,693</u>		<u>548,158</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,100		1,100
Share premium			5,900		5,900
Profit and loss account			<u>558,693</u>		<u>541,158</u>
SHAREHOLDERS' FUNDS			<u>565,693</u>		<u>548,158</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 May 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 September 2013 and were signed on its behalf by:

R Harmon - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 2013

1. **ACCOUNTING POLICIES**

Accounting convention

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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 5 years and 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2012	150,750
Additions	4,456
At 31 May 2013	<u>155,206</u>
DEPRECIATION	
At 1 June 2012	114,653
Charge for year	15,686
At 31 May 2013	<u>130,339</u>
NET BOOK VALUE	
At 31 May 2013	<u>24,867</u>
At 31 May 2012	<u>36,097</u>

3. **CREDITORS**

Creditors include an amount of £ 3,799 (2012 - £ 11,116) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 May 2013

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
1,100	Ordinary Shares	£1	<u>1,100</u>	<u>1,100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

S R Allen is a chartered accountant in practice, who provided the company with book-keeping and accountancy services to the value of £18,000 (2012 £ 18,000). At the year end there was no outstanding liability.

The company rents the business premises from the company pension fund for £26,000 per annum based on its open market value. All directors of the company are beneficiaries of the pension scheme.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.