

GREY OWL MANAGEMENT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 NOVEMBER 2009

LB GROUP
Chartered Accountants
82 East Hill
Colchester
Essex
CO1 2QW

SATURDAY



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COMPANIES HOUSE

GREY OWL MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2009

| CONTENTS | PAGE |
|-----------------------------------|-------------|
| Abbreviated balance sheet | 1 |
| Notes to the abbreviated accounts | 2 |

GREY OWL MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2009

| | Note | 2009 £ | £ | 2008 £ | £ |
|---|------|-----------|--------|-----------|--------|
| FIXED ASSETS | 2 | | | | |
| Tangible assets | | | 1,332 | | 1,687 |
| CURRENT ASSETS | | | | | |
| Debtors | | 366 | | 804 | |
| Cash at bank and in hand | | 41,536 | | 76,568 | |
| | | 41,902 | | 77,372 | |
| CREDITORS: Amounts falling due within one year | | 20,714 | | 40,660 | |
| NET CURRENT ASSETS | | | 21,188 | | 36,712 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 22,520 | | 38,399 |
| CAPITAL AND RESERVES | | | | | |
| Called-up equity share capital | 3 | | 15,100 | | 15,100 |
| Profit and loss account | | | 7,420 | | 23,299 |
| SHAREHOLDERS' FUNDS | | | 22,520 | | 38,399 |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 31/1/10, and are signed on their behalf by

MR W M ANSLOW

Company Registration Number 3197015

GREY OWL MANAGEMENT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 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

The turnover shown in the profit and loss account represents amounts invoiced during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - 20% Straight Line

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

| | Tangible Assets £ |
|----------------------------|----------------------------------|
| COST | |
| At 1 December 2008 | 13,749 |
| Additions | 516 |
| At 30 November 2009 | <u>14,265</u> |
| DEPRECIATION | |
| At 1 December 2008 | 12,062 |
| Charge for year | 871 |
| At 30 November 2009 | <u>12,933</u> |
| NET BOOK VALUE | |
| At 30 November 2009 | <u>1,332</u> |
| At 30 November 2008 | <u>1,687</u> |

GREY OWL MANAGEMENT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2009

3 SHARE CAPITAL

Allotted, called up and fully paid:

| | 2009 | | 2008 | |
|----------------------------|---------------|---------------|---------------|---------------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>15,100</u> | <u>15,100</u> | <u>15,100</u> | <u>15,100</u> |