

Financial Statements of

Smash & Grab Limited

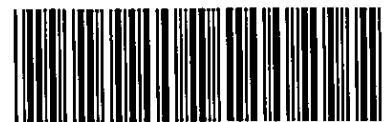
Purchasers of Distressed Stock

Axholme House North Street Crowle Scunthorpe DN17 4NB

For the Year Ended 28th February 2009

Company Registration Number 3324947

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10/11/2009

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COMPANIES HOUSE

SMASH & GRAB LIMITED
BALANCE SHEET as at 28th February 2009

	Notes	2009 £	2008 £
FIXED ASSETS	4	0	0
INVESTMENTS		0	0
CURRENT ASSETS			
Stock		0	0
Debtors		0	500
Bank		4131	2161
Cash		0	794
		<u>4131</u>	<u>3455</u>
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR			
Trade Creditors		646	176
Accruals		294	294
Corporation Tax		43	0
		<u>983</u>	<u>470</u>
NET CURRENT ASSETS-LIABILITIES		3148	2985
TOTAL ASSETS LESS CURRENT LIABILITIES		3148	2985
CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		0	0
		<u>0</u>	<u>0</u>
NET ASSETS		<u>3148</u>	<u>2985</u>
CAPITAL AND RESERVES			
Called up share capital	5	18	18
Retained Profit-Loss	6	3130	2967
SHAREHOLDER'S FUNDS		<u>3148</u>	<u>2985</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities.

Smash & Grab Limited
BALANCE SHEET as at 28th February 2009

The Director has

- a/ taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- b/ confirmed that no notice has been deposited under Section 249b(2) of the Companies Act 1985
- c/ acknowledged its responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d/ acknowledged its responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies 1985 and which otherwise comply with the requirements of this Act relating to accounts; so far as applicable to this company.
- e/ (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985

and

- (ii) in its opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.


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Axholme Directors Limited
Approved by the board on the 27th October 2009

Smash & Grab Limited

Notes to the Accounts for the Year Ended 28th February 2009

1 Accounting policies

a Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller entities

b Stock and work in progress

Stock and work in progress are valued on bases which are consistent from one period to another. Work in progress is valued on a basis which includes an appropriate proportion of overhead expenses. Where any contracts are expected to be unprofitable, full provision is made for anticipated losses.

Cash received on account is deducted from work in progress.

c Deferred taxation

Provision is made for deferred taxation of the liability method at the current rate of Corporation Tax on the excess of the book value of those fixed assets qualifying for taxation allowances over their written down value for tax purposes, except when the tax benefit can be expected with reasonable probability to be retained for the foreseeable future.

d Depreciation

Depreciation is calculated on a straight line basis at the following rates:

Plant & Machinery	20% per annum
Motor Vehicles	25% per annum

2 Turnover

Turnover represents sales of purchased distressed stock

SMASH & GRAB LIMITED
BALANCE SHEET NOTES as at 28th FEBRUARY 2009

3 Net profit

	2009	2008
This is stated after charging		
Depreciation of owned assets	0	0
Depreciation of assets on hire purchase	0	0
Directors remuneration	0	0

4 Fixed Assets

	Investments	Plant & Equipment	Motor Vehicles	Total
COSTS				
Opening Balance	0	0	0	0
Additions	0	0	0	0
Sales	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
DEPRECIATION				
Opening Balance	0	0	0	0
Sales	0	0	0	0
Charge for year	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET BOOK VALUE 29.02.2008	0	0	0	0
NET BOOK VALUE 28.02.2007	0	0	0	0

5 Share Capital

	2009	2008
Ordinary shares of £1 each	No	No
Authorised	10000	10000
Allotted called up and fully paid	18	18

6 Profit and loss account

At beginning of year.	2967	2937
Retained Profit	163	30
At end of year	3130	2967

Smash & Grab Limited

Director's Certificate

I hereby approve the accounts for the year ended 28th February 2009 for their submission to the Inspector of Taxes and Companies House.

I confirm that I have made available all the records and information necessary for their production.


Axholme Directors Limited

Accountant's Certificate

We have prepared the accounts for the year ended 28th February 2009 from the books records and explanations of the above client and confirm they are in accordance therewith.

Axholme House.
Axholme House.