

3324947

SMASH & GRAB LIMITED
BALANCE SHEET as at 28th February 2010

	Notes	2010 £	2009 £
FIXED ASSETS	4	0	0
INVESTMENTS		0	0
CURRENT ASSETS			
Stock		0	0
Debtors		0	0
Bank		1523	4131
Cash		0	0
		<u>1523</u>	<u>4131</u>
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR			
Trade Creditors		0	646
Accruals		450	294
Corporation Tax		614	43
		<u>1064</u>	<u>983</u>
NET CURRENT ASSETS-LIABILITIES		459	3148
TOTAL ASSETS LESS CURRENT LIABILITIES		459	3148
CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		0	0
		<u>0</u>	<u>0</u>
NET ASSETS		<u>459</u>	<u>3148</u>
CAPITAL AND RESERVES			
Called up share capital	5	18	18
Retained Profit-Loss	6	441	3130
SHAREHOLDER'S FUNDS		<u>459</u>	<u>3148</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within the Companies Act 2006 and with the Financial Reporting Standards for Smaller Entities



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The Director has

- a) taken advantage of the Companies Act 2006 in not having these accounts audited under Section 477
- b) confirmed that the members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c) acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts which comply with the Companies Act 2006

these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime



Axholme Directors Limited

Approved by the board on the 30th September 2010

Smash & Grab Limited

Notes to the Accounts for the Year Ended 28th February 2010

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 2010

3 Net profit

	2010	2009
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 28 02 2010	0	0	0	0
NET BOOK VALUE 28 02 2009	0	0	0	0

5 Share Capital

	2010	2009
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	3130	2967
Retained Profit-Loss	-2689	163
At end of year	441	3130