

Registered number
3693627

With Grace Limited
Abbreviated Accounts
30 April 2000



**With Grace Limited
Accountants' Report**

**Accountants' report on the unaudited accounts
to the directors of With Grace Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the period 11 January 1999 to 30 April 2000, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



19th December 2000

Mark Carr & Co
Chartered Certified Accountants

63 Lansdowne Place
Hove
East Sussex
BN3 1FL

With Grace Limited
Abbreviated Balance Sheet
as at 30 April 2000

	Notes	2000 £
Fixed assets		
Tangible assets	2	4,857
Investments	3	5,000
		<u>9,857</u>
Current assets		
Stocks		2,912
Cash at bank and in hand		28,174
		<u>31,086</u>
Creditors: amounts falling due within one year		(33,819)
Net current liabilities		<u>(2,733)</u>
Net assets		<u>7,124</u>
Capital and reserves		
Called up share capital	4	2
Profit and loss account		7,122
Shareholders' funds		<u>7,124</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Michael Mack

Director

Approved by the board on 18th December 2000

With Grace Limited
Notes to the Abbreviated Accounts
for the period ended 30 April 2000

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of services supplied by the company, net of value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
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Stocks

Stock and work in progress is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

Cost

Additions	6,661
At 30 April 2000	<u>6,661</u>

Depreciation

Charge for the period	1,804
At 30 April 2000	<u>1,804</u>

Net book value

At 30 April 2000	<u>4,857</u>
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With Grace Limited
Notes to the Abbreviated Accounts
for the period ended 30 April 2000

3 Investments **£**

Cost	
Additions	5,000
At 30 April 2000	<u>5,000</u>

The investment of £5,000 was in a theatrical production. It appears that the production may not have been successful. Accounts for the production were not available at the date these Accounts were approved. Therefore it has not been possible to ascertain whether the funds will be recovered.

4 Share capital **2000**
£

Authorised:		
Ordinary shares of £1 each		<u>1,000</u>
	2000	2000
	No	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

The shares were issued on 11 January 1999 to help funded working capital.

5 Transactions with directors

Directors Michael Mack and Grainne Perkins (Husband and wife) were owed £17,985 as at 30 April 2000.

6 Related parties

During the year the company visited The United States of America to promote singer Valerie Perkins, sister of Grainne Perkins (Director). During the visit £1,286.56 expenses were incurred. These have been written off against the profits for the year as no a recording contract has yet to be agreed.

Should a recording contract be agreed With Grace Limited will earn a management fee of 15% of her income.