

GROWUP INTERNATIONAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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THURSDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 DECEMBER 2010**

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GROWUP INTERNATIONAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2010

DIRECTOR:	Mrs D K Kramer
SECRETARY:	A C Kaufman
REGISTERED OFFICE:	Delandale House 37 Old Dover Road Canterbury Kent CT1 3JF
REGISTERED NUMBER:	03711374
ACCOUNTANTS:	Lakin Clark Limited Delandale House 37 Old Dover Road Canterbury Kent CT1 3JF

GROWUP INTERNATIONAL LIMITED (REGISTERED NUMBER: 03711374)

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2010**

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	1,696	5,714
CURRENT ASSETS			
Debtors		50,380	43,924
CREDITORS			
Amounts falling due within one year		<u>146,028</u>	<u>84,087</u>
NET CURRENT LIABILITIES		<u>(95,648)</u>	<u>(40,163)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(93,952)	(34,449)
CREDITORS			
Amounts falling due after more than one year		<u>53,918</u>	<u>81,545</u>
NET LIABILITIES		<u>(147,870)</u>	<u>(115,994)</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Revaluation reserve		908	-
Profit and loss account		<u>(148,779)</u>	<u>(115,995)</u>
SHAREHOLDERS' FUNDS		<u>(147,870)</u>	<u>(115,994)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

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 director on

14 February 12

and were signed by

Mrs D K Kramer - Director

The notes on pages 3 to 4 form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

I 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)

Please also see note 15 in relation to Going Concern issues

Turnover

The turnover shown in the profit and loss account represents the value of the work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for ongoing services is recognised by reference to the stage of completion.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 15% on reducing balance
Equipment	- 15% on reducing balance

All fixed assets are initially recorded at cost

Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date except for timing differences arising on revaluations of fixed assets which are not intended to be sold and gains on disposals of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered. Deferred tax is measured using the rate of tax that is expected to apply in the periods in which the timing differences are expected to reverse.

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 average rate of exchange for the year. Exchange differences are taken into account in arriving at the operating profit.

Provisions for liabilities and charges

Provisions for the expected costs of maintenance under guarantees are charged against profits when products have been invoiced. The effect of the time value of money is not material and therefore the provisions are not discounted.

Financial instruments

Financial instruments are classified, and accounted for, according to the substance of the contractual arrangement, as 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.

GROWUP INTERNATIONAL LIMITED (REGISTERED NUMBER: 03711374)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2010**

2 TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 January 2010	25,028
Additions	<u>1,325</u>
At 31 December 2010	<u>26,353</u>
DEPRECIATION	
At 1 January 2010	19,314
Charge for year	<u>5,343</u>
At 31 December 2010	<u>24,657</u>
NET BOOK VALUE	
At 31 December 2010	<u>1,696</u>
At 31 December 2009	<u>5,714</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2010 £	2009 £
1	Ordinary	1	<u>1</u>	<u>1</u>

4 GOING CONCERN

The company continues to trade as a going concern on account of continued support from the company's bankers and long-term, interest free, loans from third parties