

Registered Number 03946135

A.A. LOVEGROVE LIMITED

Abbreviated Accounts

31 March 2010

## Balance Sheet as at 31 March 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible	2	<u>562,662</u>	<u>568,126</u>
Total fixed assets		562,662	568,126
<b>Current assets</b>			
Stocks	3	262,785	53,392
Debtors		227,518	698,855
Cash at bank and in hand		73,634	98,768
Total current assets		<u>563,937</u>	<u>851,015</u>
<b>Creditors: amounts falling due within one year</b>		(750,586)	(897,877)
Net current assets		(186,649)	(46,862)
Total assets less current liabilities		<u>376,013</u>	<u>521,264</u>
Creditors: amounts falling due after one year		(389,850)	(416,658)
Provisions for liabilities and charges		(2,461)	(2,139)
Total net Assets (liabilities)		(16,298)	102,467
<b>Capital and reserves</b>			
Called up share capital	4	123	123
Profit and loss account		<u>(16,421)</u>	<u>102,344</u>
Shareholders funds		<u>(16,298)</u>	<u>102,467</u>

- a. For the year ending 31 March 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 December 2010

And signed on their behalf by:

S J Lovegrove, Director

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 March 2010

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

The directors have considered the performance and cash flows of the company over a period of 9 months from the date of these accounts and they are satisfied that the going concern assumption is appropriate.

**Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**Depreciation**

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

Land and Buildings	0.00%
Leasehold improvements	% Straight Line
Plant and Machinery	15.00% Reducing Balance
Fixtures and Fittings	33.00% Straight Line
Motor vehicles	25.00% Reducing Balance

**2 Tangible fixed assets**

Cost	£
At 31 March 2009	695,110
additions	12,483
disposals	(30,127)
revaluations	
transfers	
At 31 March 2010	<u>677,466</u>
Depreciation	
At 31 March 2009	126,984
Charge for year	(22,978)
on disposals	10,798
At 31 March 2010	<u>114,804</u>
Net Book Value	
At 31 March 2009	568,126
At 31 March 2010	<u>562,662</u>

No depreciation is provided in respect of freehold land and buildings. The freehold property is carried in the accounts at current market value. This is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated, however, the directors are of the opinion that the departure is

necessary in order to give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

### 3 **Stocks**

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

### 4 **Share capital**

	2010 £	2009 £
Authorised share capital:		
Allotted, called up and fully paid:		
75 A Ordinary of £1.00 each	75	75
32 B Ordinary of £1.00 each	32	32
16 C Ordinary of £1.00 each	16	16

### 4 **Control**

The company is deemed to be controlled equally by the three directors.