

Registered Number 04147379

GROOMBRIDGE ASSET MANAGEMENT LIMITED

Abbreviated Accounts

31 March 2011

GROOMBRIDGE ASSET MANAGEMENT LIMITED

Registered Number 04147379

Balance Sheet as at 31 March 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	71	94
Investments	3	<u>25</u>	<u>25</u>
Total fixed assets		96	119
Current assets			
Stocks		15,537	38,900
Debtors		35,258	35,939
Cash at bank and in hand		33,009	5,055
Total current assets		<u>83,804</u>	<u>79,894</u>
Creditors: amounts falling due within one year		(1,047,151)	(902,161)
Net current assets		(963,347)	(822,267)
Total assets less current liabilities		<u>(963,251)</u>	<u>(822,148)</u>
Total net Assets (liabilities)		(963,251)	(822,148)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(963,252)</u>	<u>(822,149)</u>
Shareholders funds		<u>(963,251)</u>	<u>(822,148)</u>

- a. For the year ending 31 March 2011 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 20 December 2011

And signed on their behalf by:

R G Rickcord, 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 2011

1 Accounting policies

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).

Depreciation

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

Plant and Machinery	25.00% Straight Line
Fixtures and Fittings	20.00% Straight Line
Motor Vehicles	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 March 2010	94,070
additions	
disposals	
revaluations	
transfers	
At 31 March 2011	<u>94,070</u>
Depreciation	
At 31 March 2010	93,976
Charge for year	23
on disposals	
At 31 March 2011	<u>93,999</u>
Net Book Value	
At 31 March 2010	94
At 31 March 2011	<u>71</u>

3 Investments (fixed assets)

The company owns shares costing £25 in an unlisted company.

4 Related party disclosures

At the year end £851,005 (2010 £692,894) was owed to J N Bodle, the sole shareholder. In addition rent was charged by J N Bodle to the company amounting to £120,149 (2010 £148,283). J N Bodle has waived his right to the payment of interest up to 31 March 2011. R G Rickcord owed £10,768 to the company (2010 R G Rickcord owed £4,943) being the balance on his current account.

5 Going concern

The accounts have been prepared under the going concern basis which assumes the support of the 100% shareholder who has provided an unsecured loan which amounted to £851,005 (2010 £692,894) at the balance sheet date which is included within other creditors. he has indicated that he will continue to support the company for the foreseeable future. Should the going concern basis of preparation not be appropriate it may prove necessary to write assets down to their net recoverable value and to provide for additional liabilities that may arise.