

REG. COPY

Registration Number 4201151

Grainger Games Ltd

Abbreviated Accounts

for the year ended 30th June 2003



Grainger Games Ltd

Contents

	Page
Auditors' Report	1
Abbreviated Balance Sheet	2
Notes to the Financial Statements	3 - 4

**Auditors' Report to Grainger Games Ltd
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Grainger Games Ltd for the year ended 30th June 2003 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30th June 2003, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Harrison Hutchinson

**Harrison Hutchinson
Chartered Accountants
246 Park View
Whitley Bay
Tyne & Wear
NE26 3QX**

► 8 SEP 2003

Grainger Games Ltd

**Abbreviated Balance Sheet
as at 30th June 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		120,088		29,299
Current Assets					
Stocks		102,821		49,625	
Debtors		10,730		8,079	
Cash at bank and in hand		157,266		158,160	
		<u>270,817</u>		<u>215,864</u>	
Creditors: amounts falling due within one year		<u>(168,635)</u>		<u>(130,359)</u>	
Net Current Assets			<u>102,182</u>		<u>85,505</u>
Total Assets Less Current Liabilities			<u>222,270</u>		<u>114,804</u>
Accruals and deferred income			<u>(7,941)</u>		<u>(2,753)</u>
Net Assets			<u>214,329</u>		<u>112,051</u>
Capital and Reserves					
Called up share capital	3		40		40
Profit and loss account			214,289		112,011
Shareholders' Funds			<u>214,329</u>		<u>112,051</u>

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

The abbreviated accounts were approved by the Board on 24th August 2003 and signed on its behalf by

**S. Bowyer
Director**

x 

The notes on pages 3 to 4 form an integral part of these financial statements.

Grainger Games Ltd

Notes to the Abbreviated Financial Statements for the year ended 30th June 2003

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight Line over the life of the lease
Fixtures, fittings and equipment	-	25% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

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

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. Grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Grainger Games Ltd

Notes to the Abbreviated Financial Statements for the year ended 30th June 2003

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1st July 2002	40,289	
Additions	149,126	
Disposals	(25,768)	
At 30th June 2003	<u>163,647</u>	
Depreciation		
At 1st July 2002	10,990	
On disposals	(6,442)	
Charge for year	39,011	
At 30th June 2003	<u>43,559</u>	
Net book values		
At 30th June 2003	<u>120,088</u>	
At 30th June 2002	<u>29,299</u>	
3. Share capital	2003	2002
	£	£
1,000 'A' Ordinary shares of £1 each	1,000	1,000
1,000 'B' Ordinary shares of £1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>
Allotted, called up and fully paid		
20 'A' Ordinary shares of £1 each	20	20
20 'B' Ordinary shares of £1 each	20	20
	<u>40</u>	<u>40</u>