

Registered Number 04964308

AFFORDABLE GRANITE & MARBLE CO. LIMITED

Abbreviated Accounts

28 February 2012

Balance Sheet as at 28 February 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	341,863	263,909
Total fixed assets		341,863	263,909
Current assets			
Stocks		877,834	754,575
Debtors		69,705	201,875
Cash at bank and in hand		251,992	329,493
Total current assets		1,199,531	1,285,943
Creditors: amounts falling due within one year		(111,880)	(142,634)
Net current assets		1,087,651	1,143,309
Total assets less current liabilities		1,429,514	1,407,218
Provisions for liabilities and charges		(39,045)	(38,846)
Total net Assets (liabilities)		1,390,469	1,368,372
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,390,468	1,368,371
Shareholders funds		1,390,469	1,368,372

- a. For the year ending 28 February 2012 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 23 August 2012

And signed on their behalf by:

M Holmes, 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 28 February 2012

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 April 2008.

Turnover

The turnover shown in the profit and loss account represents amounts earned during the year, exclusive 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	15.00% Straight Line
Fixtures and Fittings	15.00% Straight Line
Motor Vehicles	25.00% Straight Line

2 Tangible fixed assets

Cost	£
At 28 February 2011	652,868
additions	122,656
disposals	
revaluations	
transfers	
At 28 February 2012	<u>775,524</u>

Depreciation	
At 28 February 2011	388,959
Charge for year	44,702
on disposals	
At 28 February 2012	<u>433,661</u>

Net Book Value	
At 28 February 2011	263,909
At 28 February 2012	<u>341,863</u>

3 Transactions with directors

During the year the company made loans to the directors as follows: Maximum balance Balance at 29 Balance at 28 during the year February 2012 February 2011M Holmes £20,320 £20,320 £0.00 Interest on the loan was charged at 4% per annum.

4 Related party disclosures

The company trades from property owned by Mr Holmes, a director and shareholder. Rent of £55,000 was paid to the company during the year (2011:NIL)

5 **Government Grants**

2012 2011 Received and receivable £12,340 £9,340 Amortisation (£6,054) (£4,203) At 29 February 2012 £6,286 £5,137