GRID SET LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2010

THURSDAY



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13/01/2011 COMPANIES HOUSE 123

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ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2010

		2010	0	2009	•
	Notes	£	£	£	£
Fixed assets					7 400
Tangible assets	2		3,749		7,499
Current assets				40.405	
Debtors		30,727		16,405	
Cash at bank and in hand		5,494 		<u> </u>	
		36,221		16,405	
Creditors: amounts falling due wi	thin				
one year		(30,954)		(21,433)	
Net current assets/(liabilities)			5,267		(5,028)
Total assets less current liabilitie	s		9,016		2,471
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account	·		8,016		1,471
Shareholders' funds			9,016		2,471

For the financial year ended 28 February 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 28/12/10

Mr Andy Bridle

Director

Company Registration No. 05370473

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2010

1 Accounting policies

11 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

13 Turnover

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery

25% Straight line basis

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2009 & at 28 February 2010	15,000
Depreciation	
At 1 March 2009	7,501
Charge for the year	3,750
At 28 February 2010	11,251
Net book value	
At 28 February 2010	3,749
At 28 February 2009	7,499

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2010

3	Share capital	2010	2009	
	•	£	£	
	Authorised			
	1,000 Ordinary Shares of £1 each	1,000	1,000	
				
	Allotted, called up and fully paid			
	1,000 Ordinary Shares of £1 each	1,000	1,000	
	·			