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Registered number
02090358

Grey Cygnet Limited

Abbreviated Accounts

For the Year Ended
31 January 2011

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COMPANIES HOUSE

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Grey Cygnet Limited
Registered number:
Abbreviated Balance Sheet
as at 31 January 2011

02090358

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	1,966	1,473
Current assets			
Stocks		6,200	6,200
Debtors		1,297	1,171
Cash at bank and in hand		78	123
		<u>7,575</u>	<u>7,494</u>
Creditors: amounts falling due within one year		(33,513)	(24,682)
Net current liabilities		<u>(25,938)</u>	<u>(17,188)</u>
Net liabilities		<u>(23,972)</u>	<u>(15,715)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(23,974)	(15,717)
Shareholders' funds		<u>(23,972)</u>	<u>(15,715)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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

T. J. Cowell

T J Cowell
Director

Approved by the board on 6 October 2011

Grey Cygnet Limited
Notes to the Abbreviated Accounts
for the year ended 31 January 2011

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery 20% reducing balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Tangible fixed assets

£

Cost

At 1 February 2010	22,198
Additions	984
At 31 January 2011	<u>23,182</u>

Depreciation

At 1 February 2010	20,725
Charge for the year	491
At 31 January 2011	<u>21,216</u>

Net book value

At 31 January 2011	<u>1,966</u>
At 31 January 2010	<u>1,473</u>

3 Share capital

	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>