

Registered Number 04494635

GREAT GROTOS LIMITED

Abbreviated Accounts

31 January 2012

GREAT GROTOS LIMITED

Registered Number 04494635

Balance Sheet as at 31 January 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	40,674	28,338
Total fixed assets		40,674	28,338
Current assets			
Debtors		134,205	169,873
Cash at bank and in hand		690,010	614,887
Total current assets		824,215	784,760
Creditors: amounts falling due within one year		(435,129)	(440,699)
Net current assets		389,086	344,061
Total assets less current liabilities		429,760	372,399
Provisions for liabilities and charges		(6,769)	(4,158)
Total net Assets (liabilities)		422,991	368,241
Capital and reserves			
Called up share capital		100	100
Profit and loss account		422,891	368,141
Shareholders funds		422,991	368,241

- a. For the year ending 31 January 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 02 April 2012

And signed on their behalf by:

Mr P Tait, 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 January 2012

1 Accounting policies

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

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

Fixtures and Fittings	5.00% Reducing Balance
Vehicles	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 January 2011	34,832
additions	21,941
disposals	(9,056)
revaluations	
transfers	
At 31 January 2012	<u>47,717</u>

Depreciation	
At 31 January 2011	6,494
Charge for year	2,145
on disposals	(1,596)
At 31 January 2012	<u>7,043</u>

Net Book Value	
At 31 January 2011	28,338
At 31 January 2012	<u>40,674</u>

3 Transactions with directors

The directors operate loan accounts with the company. Included within other debtors as at 31 January 2012 is £25,912 (2011 - £26,434 owed by Mr P Tait and £25,911 (2011 - £26,433) owed by Mrs S Tait. These loans are undated, unsecured and interest free.

4 Related party disclosures

Mr and Mrs Tait are also directors and shareholders of Toywise Limited, a related company. During the

year Great Grotto's Ltd made purchases of £71,237 (2011 - £70,183) and incurred management charges of £8,010 (2011 - £8,010) from Toywise Ltd. Toywise Ltd made payments on behalf of Great Grotto's Ltd of £3,487 (2011 - £3,555). Transactions between the companies are at arm's length. At the balance sheet date the amount due from Toywise Ltd was £166,372 (2011 - £154,875).