Registered Number 06762821

GRAD SPECIALITY PRODUCTS LTD

Abbreviated Accounts

31 December 2011

GRAD SPECIALITY PRODUCTS LTD **Registered Number 06762821**

Balance Sheet as at 31 December 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		80,000		
Tangible	3		19,154		3,700
Total fixed assets			99,154		3,700
Current assets					
Stocks		135,860		79,805	
Debtors		168,402		162,342	
Cash at bank and in hand		127,987		104,906	
Total current assets		432,249		347,053	
Creditors: amounts falling due within one year		(451,257)		(334,009)	
Net current assets			(19,008)		13,044
Total assets less current liabilities			80,146		16,744
Provisions for liabilities and charges			(1,143)		(777)
Total net Assets (liabilities)			79,003		15,967
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			79,001		15,965
Shareholders funds			79,003		15,967

a. For the year ending 31 December 2011 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 28 September 2012

And signed on their behalf by:
Dr G Hooley, 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 December 2011

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

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	25.00% Reducing Balance
Motor vehicles	25.00% Reducing Balance

2 **Intangible fixed assets**

Cost Or Valuation	£
At 31 December 2010	0
Addtions	100,000
At 31 December 2011	100,000
Depreciation	
At 31 December 2010	0
Charge for year	20,000
At 31 December 2011	20,000
Net Book Value	
At 31 December 2011	80,000

3 **Tangible fixed assets**

Cost	£
At 31 December 2010	4,933
additions	21,839
disposals	
revaluations	
transfers	
At 31 December 2011	26,772
Depreciation	
At 31 December 2010	1,233

Charge for year	6,385
on disposals	
At 31 December 2011	7,618
Net Book Value	
At 31 December 2010	3,700
At 31 December 2011	19,154

4 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
2 Ordinary of £1.00 each	2	2

5 **Related party disclosures**

As at 31 December 2011 the company owed the directors £292,233 (2010: £182,399).