

Registered Number 06762821

GRAD SPECIALITY PRODUCTS LTD

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	60,000	80,000
Tangible assets	3	25,311	19,154
		<u>85,311</u>	<u>99,154</u>
Current assets			
Stocks		141,610	135,860
Debtors		157,641	168,402
Cash at bank and in hand		139,343	127,987
		<u>438,594</u>	<u>432,249</u>
Creditors: amounts falling due within one year		<u>(408,059)</u>	<u>(451,257)</u>
Net current assets (liabilities)		<u>30,535</u>	<u>(19,008)</u>
Total assets less current liabilities		<u>115,846</u>	<u>80,146</u>
Provisions for liabilities		<u>(4,094)</u>	<u>(1,143)</u>
Total net assets (liabilities)		<u>111,752</u>	<u>79,003</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		111,750	79,001
Shareholders' funds		<u>111,752</u>	<u>79,003</u>

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 July 2013

And signed on their behalf by:

Dr G Hooley, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

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.

Tangible assets depreciation policy

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

Plant and machinery - 25% reducing balance

Motor vehicles - 25% reducing balance

2 Intangible fixed assets

	£
Cost	
At 1 January 2012	100,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>100,000</u>
Amortisation	
At 1 January 2012	20,000
Charge for the year	20,000
On disposals	-
At 31 December 2012	<u>40,000</u>
Net book values	
At 31 December 2012	<u><u>60,000</u></u>
At 31 December 2011	<u><u>80,000</u></u>

3 Tangible fixed assets

	£
Cost	
At 1 January 2012	26,772
Additions	18,344
Disposals	(5,000)
Revaluations	-
Transfers	-
At 31 December 2012	<u>40,116</u>
Depreciation	
At 1 January 2012	7,618
Charge for the year	8,437
On disposals	<u>(1,250)</u>

At 31 December 2012	<u>14,805</u>
Net book values	
At 31 December 2012	<u>25,311</u>
At 31 December 2011	<u>19,154</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	£	£
2 Ordinary shares of £1 each	2	2

5 **Transactions with directors**

As at 31 December 2012 the company owed the directors £251,798 (2011: £292,233).

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