Registered Number SC224656

Graham Rice Homes, Joiners & Builders Limited

Abbreviated Accounts

31 October 2011

Company Information

Registered Office:
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

Reporting Accountants:
Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

Graham Rice Homes, Joiners & Builders Limited **Registered Number SC224656**

Balance Sheet as at 31 October 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		7,825		10,434
			7,825		10,434
Current assets					
Stocks		97,183		89,993	
Debtors		181		0	
Cash at bank and in hand		11,249		5,842	
Total current assets		108,613		95,835	
Creditors: amounts falling due within one year		(104,871)		(92,908)	
Net current assets (liabilities)			3,742		2,927
Total assets less current liabilities			11,567		13,361
Total net assets (liabilities)			11,567		13,361
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			11,467		13,261
Shareholders funds			11,567		13,361

a. For the year ending 31 October 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
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 19 January 2012

And signed on their behalf by:
Mr G Rice, Director
Mr J Rice, 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 October 2011

1 **Accounting policies**

Accounting convention

The financial statements 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 invoiced during the year net, exclusive of Value Added Tax.

Stocks

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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% on cost
Fixtures and fittings	20% on cost
Motor vehicles	15% on cost
Computer equipment	25% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 November 2010	27,554
At 31 October 2011	27,554
Depreciation	
At 01 November 2010	17,120
Charge for year	2,609
At 31 October 2011	19,729
Net Book Value	
At 31 October 2011	7,825
At 31 October 2010	10,434

3 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100