

Company Registration No 01784435 (England and Wales)

**Samuel Grant (Sheffield) Limited**

**Abbreviated Accounts  
For The Year Ended 31 December 2010**

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# **SAMUEL GRANT (SHEFFIELD) LIMITED**

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# **SAMUEL GRANT (SHEFFIELD) LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO SAMUEL GRANT (SHEFFIELD) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Samuel Grant (Sheffield) Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

*Garbutt & Elliott LLP*

**Richard Green (Senior Statutory Auditor)  
for and on behalf of Garbutt & Elliott LLP**

19 May 2011

**Chartered Accountants  
Statutory Auditor**

Stable Court  
Beechwoods  
Elmete Lane  
Roundhay  
LEEDS  
LS8 2LQ

# SAMUEL GRANT (SHEFFIELD) LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	2		33,816		46,954
<b>Current assets</b>					
Stocks		532,824		485,151	
Debtors		1,652,887		2,163,108	
Cash at bank and in hand		441,326		65,710	
		<u>2,627,037</u>		<u>2,713,969</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(893,525)</u>		<u>(1,055,703)</u>	
<b>Net current assets</b>			<u>1,733,512</u>		<u>1,658,266</u>
<b>Total assets less current liabilities</b>			<u>1,767,328</u>		<u>1,705,220</u>
<b>Capital and reserves</b>					
Called up share capital	4		1,500		1,500
Profit and loss account			<u>1,765,828</u>		<u>1,703,720</u>
<b>Shareholders' funds</b>			<u>1,767,328</u>		<u>1,705,220</u>

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

Approved by the Board for issue on 19 May 2011



A D S Grant  
Director



M P S Grant  
Director

Company Registration No. 01784435

# **SAMUEL GRANT (SHEFFIELD) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% straight line
Motor vehicles	25% reducing balance

#### **1.4 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### **1.5 Stock**

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

#### **1.6 Deferred taxation**

Full provision is made for deferred tax arising from timing differences existing at the balance sheet date where there exists an obligation to pay more, or right to pay less tax, with the following exceptions

- Provision is made for tax on gains arising from revaluation of fixed assets, or gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be sufficient taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax balances are not discounted and are calculated at the tax rates that are expected to apply in the periods in which timing differences are expected to reverse

# SAMUEL GRANT (SHEFFIELD) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2010

#### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 January 2010	101,149
Additions	7,827
Disposals	(10,272)
At 31 December 2010	<u>98,704</u>
<b>Depreciation</b>	
At 1 January 2010	54,195
On disposals	(2,782)
Charge for the year	13,475
At 31 December 2010	<u>64,888</u>
<b>Net book value</b>	
At 31 December 2010	<u>33,816</u>
At 31 December 2009	<u>46,954</u>

#### 3 Creditors. amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £12,774 (2009 - £62,923)

4 Share capital	2010	2009
	£	£
<b>Allotted, called up and fully paid</b>		
1,500 Ordinary shares of £1 each	<u>1,500</u>	<u>1,500</u>

#### 5 Ultimate parent company

The company's ultimate parent company is Samuel Grant Group Limited