

Company Registration No. SC261157 (Scotland)

**GRIFFEN DESIGN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

WEDNESDAY



\*S2349R00\*

SCT

27/02/2013

#651

COMPANIES HOUSE

# **GRIFFEN DESIGN LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

---

# GRIFFEN DESIGN LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2012

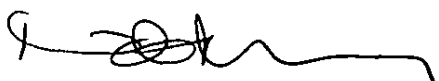
	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,585		1,864
<b>Current assets</b>					
Stock & work in progress		23,223		11,075	
Debtors		11,446		7,368	
Cash at bank and in hand		10,964		26,875	
		45,633		45,318	
<b>Creditors: amounts falling due within one year</b>		(14,066)		(12,201)	
<b>Net current assets</b>			31,567		33,117
<b>Total assets less current liabilities</b>			33,152		34,981
<b>Capital and reserves</b>					
Called up share capital	3		10		10
Profit and loss account			33,142		34,971
<b>Shareholders' funds</b>			33,152		34,981

For the financial year ended 31 August 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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 and authorised for issue on 4 February 2013



Mr Nathan Murray  
Director



Mrs Kristina Murray  
Director

Company Registration No. SC261157

# **GRIFFEN DESIGN LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of structural design and consultancy services provided. Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Where a contract has only been partially completed at the balance sheet date, turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

#### **1.4 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:

Fixtures, fittings & equipment	33.3% straight line
--------------------------------	---------------------

#### **1.5 Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value.

#### **1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# **GRIFFEN DESIGN LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)** **FOR THE YEAR ENDED 31 AUGUST 2012**

### **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 September 2011	6,573
Additions	1,836
	<hr/>
At 31 August 2012	8,409
	<hr/>
<b>Depreciation</b>	
At 1 September 2011	4,709
Charge for the year	2,115
	<hr/>
At 31 August 2012	6,824
	<hr/>
<b>Net book value</b>	
At 31 August 2012	1,585
	<hr/>
At 31 August 2011	1,864
	<hr/>

### **3 Share capital**

	<b>2012 £</b>	<b>2011 £</b>
<b>Allotted, called up and fully paid</b>		
10 Ordinary shares of £1 each	10	10
	<hr/>	<hr/>