

Registered Number 00341621

FRANK GRESHAM & COMPANY LIMITED

Abbreviated Accounts

31 March 2012

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	395,826	515,844
Investments	3	<u>1</u>	<u>1</u>
Total fixed assets		395,827	515,845
Current assets			
Stocks		400	96,530
Debtors		14,282	189,736
Total current assets		<u>14,682</u>	<u>286,266</u>
Creditors: amounts falling due within one year		(50,549)	(189,269)
Net current assets		(35,867)	96,997
Total assets less current liabilities		<u>359,960</u>	<u>612,842</u>
Total net Assets (liabilities)		359,960	612,842
Capital and reserves			
Called up share capital		46,300	46,300
Revaluation reserve		376,733	398,894
Profit and loss account		<u>(63,073)</u>	<u>167,648</u>
Shareholders funds		<u>359,960</u>	<u>612,842</u>

- a. For the year ending 31 March 2012 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 19 December 2012

And signed on their behalf by:

Mr D Gilmour, 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 March 2012

1 Accounting policies

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

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

Buildings	5.00% Reducing Balance
Short Leasehold	0.00% Straight Line
Plant and Machinery	15.00% Reducing Balance
Plant And Machinery 2	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 March 2011	1,086,979
additions	
disposals	(569,928)
revaluations	
transfers	
At 31 March 2012	<u>517,051</u>
Depreciation	
At 31 March 2011	571,135
Charge for year	27,503
on disposals	(477,413)
At 31 March 2012	<u>121,225</u>
Net Book Value	
At 31 March 2011	515,844
At 31 March 2012	<u>395,826</u>

All fixed assets are initially recorded at cost.

3 Investments (fixed assets)

Cost or Valuation £640 At 1 April 2011 £640 At 31 March 2012 Depreciation
and amounts written Off £639 At 1 April 2011 £639 At 31 March 2012 Net book
Value 1 at 31 March 2011 1 at 31 March 2012

3 **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

4 **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

5 **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

6 **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.