

Company Registration No. 01455621 (England and Wales)

VG GREVETT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2011

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16/03/2012
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VG GREVETT LIMITED

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VG GREVETT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		53,871		54,477
Current assets					
Debtors		765		619	
Cash at bank and in hand		792		1,262	
		1,557		1,881	
Creditors: amounts falling due within one year		(5,398)		(5,576)	
Net current liabilities			(3,841)		(3,695)
Total assets less current liabilities			50,030		50,782
Capital and reserves					
Called up share capital	3		160		160
Revaluation reserve			25,725		25,725
Profit and loss account			24,145		24,897
Shareholders' funds			50,030		50,782

For the financial year ended 30 November 2011 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 for issue on 14 February 2012

Mr C Grevett
Director



Mrs V Morrell
Director



Company Registration No. 01455621

VG GREVETT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold and leasehold land and buildings other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Investment properties freehold	not depreciated
Investment properties leasehold	over the term of the lease
Plant and machinery	15% reducing balance
Motor vehicles	

Investment freehold properties are valued at their revalued cost price, this is a departure from the FRSE (effective April 2008) which states that investment properties should be valued on an open market basis. However, as the property is held for the purpose of generating rental income rather than being for resale at a later date it is the opinion of the directors that valuing the property by this method is necessary for the financial statements to show a true and fair view

Freehold buildings are no longer depreciated as the directors consider that these assets now meet the criteria of investment property as defined by SSAP19

Short leasehold investment properties are depreciated over the term of the lease

VG GREVETT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2011

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 December 2010 & at 30 November 2011	88,118
Depreciation	
At 1 December 2010	33,641
Charge for the year	606
At 30 November 2011	34,247
Net book value	
At 30 November 2011	53,871
At 30 November 2010	54,477

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
160 Ordinary Shares of £1 each	160	160