

Company Registration No 01455621 (England and Wales)

VG GREVETT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012

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VG GREVETT LIMITED

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VG GREVETT LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		270,035		53,871
Current assets					
Debtors		805		765	
Cash at bank and in hand		1,318		792	
		<u>2,123</u>		<u>1,557</u>	
Creditors amounts falling due within one year		<u>(5,931)</u>		<u>(5,398)</u>	
Net current liabilities			<u>(3,808)</u>		<u>(3,841)</u>
Total assets less current liabilities			<u>266,227</u>		<u>50,030</u>
Capital and reserves					
Called up share capital	3		160		160
Revaluation reserve			241,895		25,725
Profit and loss account			<u>24,172</u>		<u>24,145</u>
Shareholders' funds			<u>266,227</u>		<u>50,030</u>

For the financial year ended 30 November 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

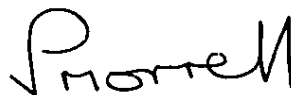
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 25 April 2013



Mr Colin Grevett
Director



Mrs Vera Morrell
Director

Company Registration No 01455621

VG GREVETT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2012

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 rental income received during the year

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold and leasehold land and buildings 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

Plant and machinery	15% reducing balance
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

VG GREVETT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2012

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 December 2011	88,118
Revaluation	216,170
	<u>304,288</u>
At 1 December 2011 & at 30 November 2012	
Depreciation	
At 1 December 2011	34,247
Charge for the year	6
	<u>34,253</u>
At 30 November 2012	
Net book value	
At 30 November 2012	<u>270,035</u>
At 30 November 2011	<u>53,871</u>

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
160 Ordinary Shares of £1 each	<u>160</u>	<u>160</u>